

Intimation.

Powell's

ARE SHOWING
UPHOLSTERED
FURNITURE.IN
GREAT VARIETY.

LARGE, DEEP

AND

COMFORTABLE

LOUNGE

CHAIRS

SETTEES.

Chesterfields.

DINING

CHAIRS

OFFICE

CHAIRS

FANCY

CHAIRS

SHOW ROOMS

FIRST FLOOR

Alexandra

Buildings.

Hongkong, 14th August, 1910.

DESTRUCTIVE FIRE IN KOBE.

THREE FOREIGN HOUSES DESTROYED.

HOPELESS INEFFICIENCY OF FIRE-BRIGADE.

Early on Sunday morning, says the *Japan Herald*, of 9th inst., a fire broke out on the Kobe hill, as a result of which two foreign houses, and a hotel, in residence in course of construction were totally destroyed, while a fourth house was seriously damaged by water. The outbreak would certainly not have been so destructive if it were not for the disgracefully inefficient state of the Kobe fire-brigade.

The three houses destroyed were owned by Mr. W. J. J. and were all situated on the same terrace in Yamamoto-dori, a chome, but were detached and had a good space between each. It was in the middle building, No. 1 or 10, which was almost completely destroyed, that the fire broke out. A watchman was in charge of the place, and it appears that with the utter disregard for the most elementary precautions against fire that seems to characterize the Japanese mind, he placed a lamp close to the *shoji* on which he was lying. Word shavings were scattered around the room. According to his statement, the lamp suddenly tipped over, fell off its supports, and crashing to the floor, exploded. In a moment the wood-shavings had caught fire, and he had only just time to spring out of the doorway to get to the street, and rushing to the street, he found it impossible to extinguish the flames, he ran into the street and gave the alarm.

A gentleman occupying a residence near by informs us that at about a quarter to three, he heard a man shouting wildly in the lane at the back of his house. He looked out and saw a faint glimmer in the direction of the newly-built house opposite, and heard a crackling noise. Focusing his messmate, he ran out into the street to see what he could do. By this time the fire had commenced to burn through the walls, but it had not yet obtained a very firm hold, and if a hose could have been turned on, the flames could easily have been extinguished. A Japanese he met in the lane consented to run to the nearest police box and give the alarm. In a few minutes the fire-brigade arrived, and a three-storied residence occupied by Messrs. Berthel, Elton, Greig, and Lamberton, for nothing being done to extinguish the flames in the unoccupied house, the back staircase of the house caught light. Within a quarter of an hour the flames had obtained such a hold that it was impossible to do more than save the first things that came to hand. Some more foreigners came up shortly afterwards, and these also assisted in the salvage operations, but the smoke and flames which belched through all the windows and doors made them abandon the work. The danger, too, of the roof (which was blazing furiously) falling in upon them also made salvage work a dangerous matter, while the walls began to bulge here and there in an ugly manner.

Fewly three-quarters of an hour after the outbreak the fire-brigade (as we do not apologise for the inverted commas) arrived upon the scene with the usual war-whoops, and set about their work with the customary free-fight and rough-and-tumble. Every man was superintendent-in-chief (or thought he was) and bawled out orders to his comrades, who shouted back counter-commands. Somehow or other they managed to get a hose unrolled and with more shouts and hoists dragged it in the direction of the blazing house. Every few minutes the reels came up drawn by men who seemed almost d. with excitement, as if they had never seen a fire in their lives. We need scarcely say that coolies with flags, lanterns hoisted on poles, and other antiquated paraphernalia, helms from the days of "Immo Tingo," turned up in full force, and added to the din, literally extinguishing the sparks which came within their range. The hydrants were turned on, but to the astonishment of everyone the power was found to be so weak that the water did not get more than a few feet. In other cases no water came out of the hoses at all, and so the firemen had to content themselves with looking on at the blazing and yelling at psychological moments. The police were also very industrious; those who were not helping out furniture from the burning houses, or keeping back the crowd, ran hither and thither with their swords in one hand and paper lanterns in the other, striving now and then to help the firemen. All this time, be it remembered, the houses were blazing furiously, while a third residence that was only time to get the furniture out on the ground floor, it being impossible to get upstairs owing to the dense smoke and the "erratic" heat.

At last, more than half-an-hour after the "brigade" had arrived, the pressure in the mains was suddenly increased, and the fire hoses were played on the burning house, now little more than blackened walls and glowing timbers. As one resident remarked yesterday, it was like adding insult to injury to turn the water on at that time of the day.

However, the firemen were able to do something with the water, for soon after Mr. Blum's house had fallen a fire to the flames, smoke was seen to be coming from under the eaves of the residence on the west, No. 49, owned by Mr. Robert Young and now occupied by Mr. Nitrohim who was absent. The firemen set to work with a will. They had already smashed nearly the whole of the large terrace, in order to pass a three-inch hose through the garden, and they now commenced to play, not only on the danger spot, for that would have been unavailing, but on the whole terrace. In a few minutes the place was little else than a wreck. Hundreds of gallons must have been poured in through the roof and windows bringing down the plaster and bawling down the walls, in order to "save" the residence. Such are the methods of the Kobe fire-brigade.

At last "the fire was got under control," to use a newspaper phrase which has some meaning in most civilised countries, and the firemen went home, no doubt well satisfied with their heroism, and anxious to rest their tired legs.

In answer to a inquiry the police explain that the fire-brigade were turned out at quickly as possible, and that notice was given to the municipal fire department in charge of the waterworks, but for some reason or other the water was not available for forty minutes after the fire broke out on the spot. Whatever the cause, the inefficiency and lack of organisation shown were certainly remarkable. It appears that it is the duty of the man in charge of the waterworks to put on full pressure when the fire-brigade ring out.

The three houses destroyed were insured in the *Meiji Fire Insurance Company* for 100,000

Intimations.

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445, 447, 449, 451, 453, 455, 457, 459, 461, 463, 465, 467, 469, 471, 473, 475, 477, 479, 481, 483, 485, 487, 489, 491, 493, 495, 497, 499, 501, 503, 505, 507, 509, 511, 513, 515, 517, 519, 521, 523, 525, 527, 529, 531, 533, 535, 537, 539, 541, 543, 545, 547, 549, 551, 553, 555, 557, 559, 561, 563, 565, 567, 569, 571, 573, 575, 577, 579, 581, 583, 585, 587, 589, 591, 593, 595, 597, 599, 601, 603, 605, 607, 609, 611, 613, 615, 617, 619, 621, 623, 625, 627, 629, 631, 633, 635, 637, 639, 641, 643, 645, 647, 649, 651, 653, 655, 657, 659, 661, 663, 665, 667, 669, 671, 673, 675, 677, 679, 681, 683, 685, 687, 689, 691, 693, 695, 697, 699, 701, 703, 705, 707, 709, 711, 713, 715, 717, 719, 721, 723, 725, 727, 729, 731, 733, 735, 737, 739, 741, 743, 745, 747, 749, 751, 753, 755, 757, 759, 761, 763, 765, 767, 769, 771, 773, 775, 777, 779, 781, 783, 785, 787, 789, 791, 793, 795, 797, 799, 801, 803, 805, 807, 809, 811, 813, 815, 817, 819, 821, 823, 825, 827, 829, 831, 833, 835, 837, 839, 841, 843, 845, 847, 849, 851, 853, 855, 857, 859, 861, 863, 865, 867, 869, 871, 873, 875, 877, 879, 881, 883, 885, 887, 889, 891, 893, 895, 897, 899, 901, 903, 905, 907, 909, 911, 913, 915, 917, 919, 921, 923, 925, 927, 929, 931, 933, 935, 937, 939, 941, 943, 945, 947, 949, 951, 953, 955, 957, 959, 961, 963, 965, 967, 969, 971, 973, 975, 977, 979, 981, 983, 985, 987, 989, 991, 993, 995, 997, 999, 1001, 1003, 1005, 1007, 1009, 1011, 1013, 1015, 1017, 1019, 1021, 1023, 1025, 1027, 1029, 1031, 1033, 1035, 1037, 1039, 1041, 1043, 1045, 1047, 1049, 1051, 1053, 1055, 1057, 1059, 1061, 1063, 1065, 1067, 1069, 1071, 1073, 1075, 1077, 1079, 1081, 1083, 1085, 1087, 1089, 1091, 1093, 1095, 1097, 1099, 1101, 1103, 1105, 1107, 1109, 1111, 1113, 1115, 1117, 1119, 1121, 1123, 1125, 1127, 1129, 1131, 1133, 1135, 1137, 1139, 1141, 1143, 1145, 1147, 1149, 1151, 1153, 1155, 1157, 1159, 1161, 1163, 1165, 1167, 1169, 1171, 1173, 1175, 1177, 1179, 1181, 1183, 1185, 1187, 1189, 1191, 1193, 1195, 1197, 1199, 1201, 1203, 1205, 1207, 1209, 1211, 1213, 1215, 1217, 1219, 1221, 1223, 1225, 1227, 1229, 1231, 1233, 1235, 1237, 1239, 1241, 1243, 1245, 1247, 1249, 1251, 1253, 1255, 1257, 1259, 1261, 1263, 1265, 1267, 1269, 1271, 1273, 1275, 1277, 1279, 1281, 1283, 1285, 1287, 1289, 1291, 1293, 1295, 1297, 1299, 1301, 1303, 1305, 1307, 1309, 1311, 1313, 1315, 1317, 1319, 1321, 1323, 1325, 1327, 1329, 1331, 1333, 1335, 1337, 1339, 1341, 1343, 1345, 1347, 1349, 1351, 1353, 1355, 1357, 1359, 1361, 1363, 1365, 1367, 1369, 1371, 1373, 1375, 1377, 1379, 1381, 1383, 1385, 1387, 1389, 1391, 1393, 1395, 1397, 1399, 1401, 1403, 1405, 1407, 1409, 1411, 1413, 1415, 1417, 1419, 1421, 1423, 1425, 1427, 1429, 1431, 1433, 1435, 1437, 1439, 1441, 1443, 1445, 1447, 1449, 1451, 1453, 1455, 1457, 1459, 1461, 1463, 1465, 1467, 1469, 1471, 1473, 1475, 1477, 1479, 1481, 1483, 1485, 1487, 1489, 1491, 1493, 1495, 1497, 1499, 1501, 1503, 1505, 1507, 1509, 1511, 1513, 1515, 1517, 1519, 1521, 1523, 1525, 1527, 1529, 1531, 1533, 1535, 1537, 1539, 1541, 1543, 1545, 1547, 1549, 1551, 1553, 1555, 1557, 1559, 1561, 1563, 1565, 1567, 1569, 1571, 1573, 1575, 1577, 1579, 1581, 1583, 1585, 1587, 1589, 1591, 1593, 1595, 1597, 1599, 1601, 1603, 1605, 1607, 1609, 1611, 1613, 1615, 1617, 1619, 1621, 1623, 1625, 1627, 1629, 1631, 1633, 1635, 1637, 1639, 1641, 1643, 1645, 1647, 1649, 1651, 1653, 1655, 1657, 1659, 1661, 1663, 1665, 1667, 1669, 1671, 1673, 1675, 1677, 1679, 1681, 1683, 1685, 1687, 1689, 1691, 1693, 1695, 1697, 1699, 1701, 1703, 1705, 1707, 1709, 1711, 1713, 1715, 1717, 1719, 1721, 1723, 1725, 1727, 1729, 1731, 1733, 1735, 1737, 1739, 1741, 1743, 1745, 1747, 1749, 1751, 1753, 1755, 1757, 1759, 1761, 1763, 1765, 1767, 1769, 1771, 1773, 1775, 1777, 1779, 1781, 1783, 1785, 1787, 1789, 1791, 1793, 1795, 1797, 1799, 1801, 1803, 1805, 1807, 1809, 1811, 1813, 1815, 1817, 1819, 1821, 1823, 1825, 1827, 1829, 1831, 1833, 1835, 1837, 1839, 1841, 1843, 1845, 1847, 1849, 1851, 1853, 1855, 1857, 1859, 1861, 1863, 1865, 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2199, 2201, 2203, 2205, 2207, 2209, 2211, 2213, 2215, 2217, 2219, 2221, 2223, 2225, 2227, 2229, 2231, 2233, 2235, 2237, 2239, 2241, 2243, 2245, 2247, 2249, 2251, 2253, 2255, 2257, 2259, 2261, 2263, 2265, 2267, 2269, 2271, 2273, 2275, 2277, 2279, 2281, 2283, 2285, 2287, 2289, 2291, 2293, 2295, 2297, 2299, 2301, 2303, 2305, 2307, 2309, 2311, 2313, 2315, 2317, 2319, 2321, 2323, 2325, 2327, 2329, 2331, 2333, 2335, 2337, 2339, 2341, 2343, 2345, 2347, 2349, 2351, 2353, 2355, 2357, 2359, 2361, 2363, 2365, 2367, 2369, 2371, 2373, 2375, 2377, 2379, 2381, 2383, 2385, 2387, 2389, 2391, 2393, 2395, 2397, 2399, 2401, 2403, 2405, 2407, 2409, 2411, 2413, 2415, 2417, 2419, 2421, 2423, 2425, 2427, 2429, 2431, 2433, 2435, 2437, 2439, 2441, 2443, 2445, 2447, 2449, 2451, 2453, 2455, 2457, 2459, 2461, 2463, 2465, 2467, 2469, 2471, 2473, 2475, 2477, 2479, 2481, 2483, 2485, 2487, 2489, 2491, 2493, 2495, 2497, 2499, 2501, 2503, 2505, 2507, 2509, 2511, 2513, 2515, 2517, 2519, 2521, 2523, 2525, 2527, 2529, 2531, 2533, 2535, 2537, 2539, 2541, 2543, 2545, 2547, 2549, 2551, 2553, 2555, 2557, 2559, 2561, 2563, 2565, 2567, 2569, 2571, 2573, 2575, 2577, 2579, 2581, 2583, 2585, 2587, 2589, 2591, 2593, 2595, 2597, 2599, 2601, 2603, 2605, 2607, 2609, 2611, 2613, 2615, 2617, 2619, 2621, 2623, 2625, 2627, 2629, 2631, 2633, 2635, 2637, 2639, 2641, 2643, 2645, 2647, 2649, 2651, 2653, 2655, 2657, 2659, 2661, 2663, 2665, 2667, 2669, 2671, 2673, 2675, 2677, 2679, 2681, 2683, 2685, 2687, 2689, 2691, 2693, 2695, 2697, 2699, 2701, 2703, 2705, 2707, 2709, 2711, 2713, 2715, 2717, 2719, 2721, 2723, 2725, 2727, 2729, 2731, 2733, 2735, 2737, 2739, 2741, 2743, 2745, 2747, 2749, 2751, 2753, 2755, 2757, 2759, 2761, 2763, 2765, 2767, 2769, 2771, 2773, 2775, 2777, 2779, 2781, 2783, 2785, 2787, 2789, 2791, 2793, 2795, 2797, 2799, 2801, 2803, 2805, 2807, 2809, 2811, 2813, 2815, 2817, 2819, 2821, 2823, 2825, 2827, 2829, 2831, 2833, 2835, 2837, 2839, 2841, 2843, 2845, 2847, 2849, 2851, 2853, 2855, 2857, 2859, 2861, 2863, 2865, 2867, 2869, 2871, 2873, 2875, 2877, 2879, 2881, 2883, 2885, 2887, 2889, 2891, 2893, 2895, 2897, 2899, 2901, 2903, 2905, 2907, 2909, 2911, 2913, 2915, 2917, 2919, 2921, 2923, 2925, 2927, 2929, 2931, 2933, 2935, 2937, 2939, 2941, 2943, 2945, 2947, 2949, 2951, 2953, 2955, 2957, 2959, 2961, 2963, 2965, 2967, 2969, 2971, 2973, 2975, 2977, 2979, 2981, 2983, 2985, 2987, 2989, 2991, 2993, 2995, 2997, 2999, 3001, 3003, 3005, 3007, 3009, 3011, 3013, 3015, 3017, 3019, 3021, 3023, 3025, 3027, 3029, 3031, 3033, 3035, 3037, 3039, 3041, 3043, 3045, 3047, 3049, 3051, 3053, 3055, 3057, 3059, 3061, 3063, 3065, 3067, 3069, 3071, 3073, 3075, 3077, 3079, 3081, 3083, 3085, 3087, 3089, 3091, 3093, 3095, 3097, 3099, 3101, 3103, 3105, 3107, 3109, 3111, 3113, 3115, 3117, 3119, 3121, 3123, 3125, 3127, 3129, 3131, 3133, 3135, 3137, 3139, 3141, 3143, 3145, 3147, 3149, 3151, 3153, 3155, 3157, 3159, 3161, 3163, 3165, 3167, 3169, 3171, 3173, 3175, 3177, 3179, 3181, 3183, 3185, 3187, 3189, 3191, 3193, 3195, 3197, 3199, 3201, 3203, 3205, 3207, 3209, 3211, 3213, 3215, 3217, 3219, 3221, 3223, 3225, 3227, 3229, 3231, 3233, 3235, 3237, 3239, 3241, 3243, 3245, 3247, 3249, 3251, 3253, 3255, 3257, 3259, 3261, 3263, 3265, 3267, 3269, 3271, 3273, 3275, 3277,

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Hongkong, 7th July, 1910.

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The Editor will not undertake to be responsible for any rejected MS., nor to return any Contributions.

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The Hongkong Telegraph

HONGKONG, FRIDAY, AUGUST 19, 1910.

THE FOREIGN TRADE OF CHINA.

We have just received from the Chinese Imperial Maritime Customs a copy of the trade report for 1909, which, as usual, contains a plenitude of interesting matter and well repays perusal. In his report on the foreign trade of China, Mr. J. L. Chalmers remarks that the year under review was commercially a good one for China, since it was marked by a large increase in her Customs revenue, a notable expansion of exports, a rapid industrial progress, and a revival of the home trade. Those countries supplying imports to China had perhaps less cause for satisfaction in the year's results. The low exchange, so important a factor in the flow of imports, stood in the way of that development which had not unreasonably been anticipated and gave additional advantage to those native manufacturers, such as flour, cotton yarn, cotton cloth, iron, etc., with which foreign imports have now to compete. A great rise in the price of cotton was further flung into the scale, as against the principal branch of the import trade, though its effect was in a large measure deferred by the system of contracting ahead with the home manufacturers. As regards agriculture, which in each year suffers in some part of China from either too much or too little rain, every Province appeared to have its share of distress, and the aggregate damage to crops and consequent impoverishment was very considerable. Tea and silk

yields are reported to have been exceptionally abundant. Cotton, again, was severely injured by rains in Hupoh, Hunan, and Kiangsi; and though the rice harvest seems to have been satisfactory generally, the price of the staple rose on the Yangtze in consequence of the summer floods. Referring to railway construction in China, Mr. Chalmers says:—"Both the Chinese and British portions of the Canton Kowloon Railway made good progress. It is expected that trains will be running on the British section, between Hongkong and Taipo, by the middle of 1910, while on the Chinese section 31 miles will probably be ready for traffic in September, and work is proceeding so well that it is hoped through communication may be opened in the summer of 1911." The value of the direct trade with foreign countries in 1909 reached a total of 757,150,881 taels, exceeding the total of 1908 by 85,98 million taels and the highest total hitherto recorded—that of 1907—by 76 million taels. Foreign imports amounted in value to 418,158,067 taels, showing an increase of 23.65 million taels, and exports to 338,992,814 taels, an increase of 62 million taels. Concerning the foreign opium imports into China it is rather curious to note that these show an increase instead of a reduction such as one would have expected to find considering the additional restriction put upon the traffic and Great Britain's undertaking to decrease her exports of the drug from India by ten cent. every year for ten years. There was a net importation of 48,917 piculs of foreign opium, giving an increase of 570 piculs as compared with the previous year's import. Of Bengal drug, 2,225 piculs more was imported; of Malwa, 1,476 piculs less; and of Persia, 171 piculs less. The slight increase of importations is due in part to excited speculation on the yet greater scarcity to come. Hongkong market prices, in January and in December, show that Malwa had risen by the end of the year 10 to 20 per cent., according to quality; Paton, 28 per cent.; Benares, 39 per cent.; and Persian, 29 to 37 per cent.; and it may be added that by the middle of March 1910 Hongkong prices for foreign opium were twice as high as at the beginning of 1909. Native opium has more than kept pace with the foreign drug and is reported from several of the maritime provinces to have doubled its market value during the year; while the price of Szechuan opium at Chungking rose in the year's course from 200 to 225 taels to 500 to 550 taels, or 147 per cent. Coastwise movements of native opium through the Foreign Customs, which of themselves do not at this stage throw much light on the general question, have continued without noticeable change. Owing to a sudden demand at the end of the year, and it is said to an expectation that the downward movement of opium from Chungking will soon be forbidden, the quantity of Szechuan and Yunnan opium passing Ichang was as great as in 1908. So long, however, as opium is grown in the western provinces at all, or any of the old stock remains, it will naturally gravitate towards the richer provinces of the lower Yangtze and the South. Customs reports confirm the statements which have appeared in the public press from missionaries and others in regard to the reduced production in Szechuan and Yunnan. The McIntosh Commissioners say that "the suppression of the traffic in opium in this province must be recognized as thorough even by the most sceptical," and the Commissioner at Chungking, while admitting that a good crop had been gathered during the year, finds in consequence of a decisive prohibition in the autumn, "there can be no doubt of the fact that a clearance of the poppy on a most extensive scale has been effected." Importations of kerosene oil, which has become almost a necessity in Chinese houses, fell off by 20 per cent. Various reasons are assigned for this reduction, but the most probable seems to be the conjunction of its increased price with an abundance of vegetable oil; also, electric lighting has been installed in many Chinese cities and is in high favour as an illuminant. A sign of the times may be discerned perhaps in the value of imported beers, wines and spirits. This amounted to 2,073,796 taels, an increase of nearly one million taels as compared with the year 1908. This appears to indicate that foreign spirituous liquors are destined to take the place of the prohibited opium. With regard to shipping, the total entries and clearances—208,516 vessels, 86,771,869 tons—gives an increase of 911 vessels and 278 million tons. Chinese vessels of foreign type increased their total tonnage by 791,000 tons, chiefly on the Shanghai-Ningpo line. On the whole, the returns show that during the past year the trade of China has enjoyed very material prosperity and that there is every prospect that in the remaining portion of the current twelvemonth this satisfactory state of things will continue.

THE DIRECTORS of the Shanghai and Hongkong Wharf Co., Ltd., have declared an interim dividend of three taels per share, payable on 19th inst.

THE half-yearly meeting of shareholders in the Hongkong and Shanghai Banking Corporation takes place at the City Hall at noon, tomorrow, Saturday, 20th inst.

LOCAL AND GENERAL.

JAPANESE telegraph landlines are now repaired.

THE S.S. *Kumang* arrived in port yesterday afternoon from Singapore with 260 Chinese passengers and 5 Portuguese soldiers.

MISFORTUNE overtook the great Pigeon Day from Nantes (France) to Louisaire. Of the 6,595 Lancashire, liberated at Nantes for the 435 miles flight home, it is estimated that over 5,000 have gone astray.

HAVAN telegrams, dated July 26, in the Saigon papers report a signal defeat of the reactionist party at the General Council's elections in France. Out of 1,413 seats filled at the first ballot, they held only 338. The Republic and Socialists added to their already enormous majority by winning 27 seats.

SOUTH AFRICA states that Queen Mary in the course of a recent conversation with a South African colonist referred to another visit which her Majesty hoped to pay South Africa. The Journal adds: "This is in keeping with our previous announcement that the King and Queen Mary will make a tour of the Empire before very long."

SHAKING at a farewell banquet the British Ambassador to St. Petersburg, Sir Arthur Nicholson, G.C.B., G.C.M.G., G.C.V.O., K.C.I.E., said that he was leaving St. Petersburg assured of the relations between Russia and Great Britain, which in his opinion, could not be more friendly. Both Governments were determined to work in their common interest.

A CABLE received in Moulou on 15th inst. announced that the price of tires had advanced 15 per cent. The wire also announced that the advance was general and included everything of rubber manufacture and affected every factory in the United States. This is the second advance in rubber lately, the last advance of 10 per cent occurred about three months ago.

ACCORDING to the statistics of the Order of Merit the membership is limited to twenty-four subjects of the Crown who have rendered exceptionally meritorious services in the Navy or Army, or towards the advancement of art, literature, or science. There are also honorary foreign members. There are only nineteen British and three foreign members, the latter being Field Marshal Yamagata and Oyama, and Admiral Togo.

THE JUDGE DISALLOWS INTEREST.

MONEY-LENDING ACTION AT THE SUMMARY COURT.

Before Mr. Justice Hazeland, Acting Police Judge, in the Summary Court this morning, J. W. Heston and Tang Kin Ting (together the sum of \$500 as damages for alleged negligence by the defendant, a Jack-o'-war, R. W. E. L. Shenton, of Messrs. Deacon, Loofer and Deacon, appeared for the plaintiff and Mr. P. S. Dixon, from Mr. R. A. Harding's office, represented the defendant.

His Lordship—How long will it take?

Mr. Shenton—I don't think more than an hour. The only thing required will be for the jury to assess damages.

His Lordship—Have you applied for a jury?

Mr. Shenton—Yes.

A day was fixed for the hearing of the action.

LANGKATS.

INTER M DIVIDEND.

Attention is called to the advertisement of the Langkat Company, George McLean, general agent, which appears on the front page to-day, says the *N. C. D. News* of 18th inst. In our issue of yesterday, we inadvertently quoted the interim dividend in respect of the current year's working as \$1.15, 5 per share. This should have read \$1.15 per share.

The notice is as follows:—

MAATSCAPPIJG TOT MIJ 'T WISSEN LAND-BOUWEXPLOITATIE IN LANGKAT.

Notice is hereby given that the division of shares in accordance with the resolution passed at the last meeting of shareholders has been sanctioned by the Dutch Indian Government.

The company's books will be closed on the 31st day of October, 1910, and the certificates for new shares will be made out in the names of the persons on the register on the date according to the shares held on that date.

The certificates must be sent to Batavia to be stamped and then to Tientsin Poot to be signed by the Sumatra directors.

Accordingly it will be impossible after the 31st day of October to register any transfer until the new certificates are sent back to Shanghai and the books will have to remain closed until the 31st day of December, 1910, at the earliest and consequently no transfer can be registered from the 31st day of October to the 31st day of December, 1910.

By order of the Directors,
GEORGE MCLEAN,
General Agent.

Shanghai, 13th August, 1910.

EXTRAORDINARY CRUELTY.

CHINESE BOY CHAINED IN DARK ROOM FOR A MONTH.

An extraordinary case of cruelty is to be prosecuted by the Singapore police. The defendants are a Chinese couple—Tan Ah Heng and his wife, Hee Ah Saw—who reside at 54 Temple Street, and who have an adopted son about nine years old. It appears that the boy had been in the habit of stealing small sums of money from his foster parents and, a month ago, for one such offence, the parents resorted to a drastic punishment which is now likely to bring a severe retribution in its wake.

It is alleged that they locked the boy up in a small room beneath the stairs of his house. The area of the room was four feet by three; it had neither ventilation nor light; a d to add to the horror of the little prison they put a chain round the boy's leg and attached it to the padlock of the door. On a day they took food to the poor child and thrashed him frequently. The facts evidently were not, or were not so, concealed, and some more kindly disposed person informed the police. Detectives visited the house and when they released the boy, his month's imprisonment had reduced him to a state of pitiable emaciation and collapse.—*Straits Times*.

FAMOUS STAMP COLLECTORS.

The Philatelic Congress of Great Britain, which is to meet in London, will cause a great deal of interest among many well-known people for stamp collecting is by no means confined to schoolboys, and quite a large number of celebrated people are noted for their fine collections. Foremost among philatelists is King George of England, whose collection is worth many thousands of pounds. Some years ago his royal highness gave the huge sum of £1,450 for a single stamp. The prince's interest in philately is so keen that he has turned his attention to stamp designing, and he was once asked by the Canadian Postmaster General to give his advice in the preparation of a new die for the Canadian stamp. This his royal highness did, and the resulting design was most beautiful. Little Prince Edward shares his royal father's taste for stamps, and his collection is one that is the envy of all his schoolfellows, and, indeed, is better than many possessed by experienced adult collectors. Another noted stamp collector is the Czar of Russia, whose collection is almost as valuable as that of King George. Few people are aware how the craze has spread during the last few years. There are many well-known society women who go in for the hobby, the Duchess of Bedford being one of the most ardent of lady philatelists in this country. Stamp collecting, however, is naturally more popular among men, and one of the keenest philatelists is the Earl of Crawford, who is said to have spent nearly a hundred thousand pounds in postage stamps.

THE ANTI-OPIMUM MOVEMENT.

A certain member of the Board of Civil Administration has placed a memorial before Mr. H. H. Price, the President of the Board of Civil Administration, suggesting that the sale of opium pills in the market should be prohibited in order to prevent the danger of using morphine or opium. The Memorial also suggests that anti-opium pills should be prepared by the Government doctors, and sold only by an Anti-Opium Bureau which should be established by the Board. It is reported that these suggestions will soon be accepted by the Board.—*Shanghai Times*.

CLAIM FOR DAMAGES.

ALLEGED NEGLIGENCE BY JACK-OWNER.

Before Mr. Justice Hazeland, Acting Police Judge, in the Summary Court this morning, J. W. Heston and Tang Kin Ting (together the sum of \$500 as damages for alleged negligence by the defendant, a Jack-o'-war, R. W. E. L. Shenton, of Messrs. Deacon, Loofer and Deacon, appeared for the plaintiff and Mr. P. S. Dixon, from Mr. R. A. Harding's office, represented the defendant.

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CANTON DAY BY DAY.

TANG SHAO-YI RECALLED TO OFFICE.

[From Our Own Correspondent.]

Canton, 18th August.

A telegram states that H. E. Tang Shao-yi has been recalled by the Imperial Government to the Government service and that he has been appointed acting President of the Ministry of Posts and Communications in succession to H. E. Hu Shi Chang. Pending the arrival of H. E. Tang Shao-yi at Peking, Shum Wan Fui will be in temporary charge of office of that Ministry.

PROVINCIAL JULGUE.

The newly appointed Canton Provincial Judge, Yu Chung Weng, who arrived here some little time ago, proposes to take over his office on the 1st instant.

LIKIN COLLECTIONS.

It is learnt from the Likin Department that the total collection of likin dues for the last six months of the last Chinese year, including the income from other sources during the same period, amounted to 2,374,500 taels.

FATAL ACCIDENT.

Yesterday morning a man, about sixty years old, was knocked down by a horse in passing outside the Eastern Gate. The unfortunate man was fatally injured in his body and succumbed to his injuries shortly afterwards.

ARMED ROBBERIES.

Recently, within a week's time, two cases of armed robbery occurred in Hoam and one man was kidnapped by robbers. On being informed of these cases of robbery H. E. Yuan Shu Huan was greatly annoyed that they should have taken place within so short a period and in a suburb of Canton. H. E. Yuan has severely reprimanded the Police officials on this occasion and ordered them that they must not fail to hunt down the culprits and to recover the kidnapped man in a specified period of time.

VICTORIA RECREATION CLUB.

SECOND EIGHT FETE.

The V.R.C. will hold their second night swimming (the) to-morrow, Saturday. Numerous entries have been received for the different events. The programme includes a Two Lengths Handicap, Four Lengths Handicap, Diving for Objects, Swimming in Pairs, Find Your Partner, Egg and Spoon Race, Team Race and Water Polo.

The Egg and Spoon Race is something new and should be interesting. There are three teams in the Team Race and will be captained, respectively, by R. C. Wichee, H. W. Petersen, and F. da Rosa. A good race is expected. The Water Polo teams are evenly matched and should provide the event of the evening.

The band of the "Buff" will be in attendance and will provide good music. Ladies' tickets 50 cents each may be obtained from the Steward of the Club, or at the gate. Non-members will be charged \$1 for admission.

BUCKINGHAM PALACE.

The *Observer* publishes an interesting statement by Mr. Will an Woodward, an expert on the architecture of royal palaces, in which he condemns the unworthiness of Buckingham Palace as a building and urges that the only remedy is to erect a new palace on the site.

The present palace was begun in 1825 on the site of Buckingham House, bought by George III, from the Duke of Buckingham. Nath. George IV's architect, spent about a million on it but it remained empty till Queen Victoria used it in 1837. The eastern facade was added in 1845, and with later additions it now forms a large quadrangle.

Mr. Woodward says: "The unworthiness of the palace to match the dignity of the Crown of the British Empire is not confined either to the plainness of the exterior design or the cubic space of the interior. With the exception of the ballroom and other additions made by Sir James Pennie, the interior of the palace, instead of being impressive, is really insignificant. Nothing in the way of alterations would surmount the innumerable defects.

"To begin with, the palace is constructed of Bath stone, the average life of which in London is from fifteen to twenty years. It would have crumbled long since but for the assiduous attentions of the painter. Just fancy a palace which must be kept well supplied with paint lest it fall to pieces!

"It cannot be pretended that Buckingham Palace represents the last word in civilization or that the building is constructed on fire-proof principles, and until this is altered the nation cannot be said to have discharged its duty to the King and the Royal Family.

"The only solution, to my mind, is to erect a new residence. The mews at the back of Buckingham Palace occupy three and a half acres, and many of the stables could well be dispensed with, having regard to the fact that the motorcar has now largely replaced the horse-drawn vehicle. The removal of the mews would give scope for the construction of a really fine royal palace—a place such as the Empire might feel proud of.

"Moreover, a commodious royal residence would lend itself to a proper display of the innumerable art-treasures which His Majesty possesses. It is the present opportunity of raising the question and thus suitably inaugurating the reign of King George will not be lost sight of."

And to the promotion of companies such as we are beginning to hear about through the law courts. There are a few of the old concerns overvalued, no doubt, but on the whole their shares are at a sound figure, and any such harden as time goes on and confidence becomes more positive. Still, the order of the day is not to be satisfied with anything less than a ten per cent. interest on the amount paid for them. There is no force of special agricultural schemes from which a lower rate of profit can be regarded as satisfactory, and there is no reason for capitalizing new companies on a basis which makes it almost impossible for them to pay a great fall in prices. There are symptoms in the trade position of the United States—the greatest of the rubber consumers—which seem to indicate the approach of a severe crisis, and the keynote of policy should be to be ready to deal with the rubber industry fairly, if we deal with the rubber industry fairly, it will be the permanent benefit of the rubber industry.

THE FUTURE IS ROSEY.

At the rubber auction in London, yesterday, the lowest prices of the present year were recorded. It may be more temporary but back to the failure of the expected American demand, but it is sufficient to warn us that the fancy prices of a few months ago are not things upon which any dependence can be placed in making estimates as to the future earning power of rubber properties. At the same time, we think that, in the face of such a warning, there is room for another warning also. The sharp fall may tend to produce undue pessimism and it is necessary to counteract this by taking a broadly comprehensive view of the rubber position. The *Economist* of July 16 has an article in which it deals with the rubber industry. A good deal of that article is what we should consider elementary out here, but the fact that such a journal as *The Economist* considers it necessary to deal with it.

THE ALPHABET OF THE SUBJECT

may be taken as an indication of the extent to which ignorance prevails in regard to the industry which has been financed so freely during the past twelve months. The writer of the article admits that it is almost impossible to get accurate figures, but he estimates that 12,000,000 of capital is invested in the industry. That, we think, is not by any means an exaggeration. We should say, indeed, that it is not considerably below the mark the future of the rubber industry is very in the extreme, and that it can smile broadly at suggestions of a black future. We speak of the industry as a whole, not of companies in particular. There are 2,240 lbs. in a ton, and at the

PRESENT RATE OF CONSUMPTION.

the world needs at least 70,000 tons or 156,500,000 lbs. of rubber per annum. A small calculation shows that at a profit of 5 per lb. this 70,000 tons yields a total profit of £3,500,000, or £7,550,000 in excess of the total capital which *The Economist* supposes has been put into the business. We are not pledging ourselves to the figures; they are merely a natural consequence of what *The Economist* has said. If the estimate is correct, however, there is no reason whatever why the rubber industry should not pay 30 to 35 per cent. all round on the face value of its capital, even at a profit of 11 per lb., and we doubt whether there is any other large industry in the world in the same position. *The Economist* deals with face value only, and we shall not attempt to make an estimate of market value, though it cannot be less, we fancy, than £10,000,000. Even on that enhanced figure the prospects of

FAIRLY SUBSTANTIAL DIVIDENDS.

are good enough to ensure a buoyant market for shares for some time to come. Most of us who are studying the question, however, are convinced that a good quarter of the capital nominally devoted to the rubber industry has found its way into the pockets of the thieves and swindlers who have been attracted by the boom. That means, no doubt, that a great many people who have bought recklessly will never see their money back; but it means also that the huge profit which the industry cannot fail to earn will fall into fewer hands and be of greater account than the broad averaging suggests.

THE SIMPLE FACT IS THAT THE RUBBER INDUSTRY IS IN AN

AMAZINGLY STRONG POSITION, and that the high price of all standard shares is amply justified. As Mr. Lampard said recently, it is not once in a hundred years, and more probably only once in a thousand years, that such a peculiar combination of circumstances arises as that which has made the boom. We heard yesterday of some heavy failures among I.C.I. Chinese merchants, who have been speculating too wildly, and it is quite probable that other incidents of the same kind may have to be recorded. But these things do not touch the central fact that people who parted rubber eight or ten years ago have got their money back ten times over, and may still be holding an investment which is of undiminished value. We do not suppose for a moment that prices will remain at the present high level beyond the date at which boom era assets come into being, but on the other hand, there is every reason to believe that on the

OLD, WELL-MANAGED ESTATES

where trees are properly cared for, and where hundreds of additional acres have been planted, the increase of output will go a very long way towards compensating for reduction of price. We believe, also, that there is a bright future for the purely development schemes which have been based on a fair basis, because they can do well at a very low margin of profit. We cannot advise speculative buying of shares, because it seems much more probable now that the prices will rise and fall on small margins than that there will be any repetition of amazing experiences of the past year. The boom, differed from many others in this essential respect, that it was a recognition by the moneyed classes of the intrinsic value of shares which had stood greatly below value for a considerable time. It was not, as far as the rise in prices of standard companies shares are concerned, a blindly speculative movement. That phase was confined to

THE "PENNY BAZAAR"

And to the promotion of companies such as we are beginning to hear about through the law courts. There are a few of the old concerns overvalued, no doubt, but on the whole their shares are at a sound figure, and any such harden as time goes on and confidence becomes more positive. Still, the order of the day is not to be satisfied with anything less than a ten per cent. interest on the amount paid for them. There is no force of special agricultural schemes from which a lower rate of profit can be regarded as satisfactory, and there is no reason for capitalizing new companies on a basis which makes it almost impossible for them to pay a great fall in prices. There are symptoms in the trade position of the United States—the greatest of the rubber consumers—which seem to indicate the approach of a severe crisis, and the keynote of policy should be to be ready to deal with the rubber industry fairly, if we deal with the rubber industry fairly, it will be the permanent benefit of the rubber industry.

RAILWAY COLLISION IN FRANCE.

A TERRIBLE DEATH ROLL.

London, Aug. 18.

Thirty-two persons have been killed and fifty-five were injured by a collision between an excursion and a goods train at St. Denis, in the Department of the Charente-Inférieure, in the South of France.

The first two coaches of the excursion train, which were full of a party from a girls' school, were splintered and the occupants mangled.

THE FLOODS IN JAPAN

The news to hand to-day, says *The Kobe Herald* of August 10, leaves no room for further doubt as to the exceptional severity of the typhoon the proximity of which was reported by the Kobe Meteorological Observatory on Monday evening (after we went to press) and which has devastated a large section of the country between Nagoya and Tokio. The permanent way of the Tokaido Railroad has been seriously damaged in several places—more seriously damaged than it has been by any storm for many years—and it is feared that some days must elapse before the regular through service can be restored. So far as reports at present available indicate the town of Hamamatsu appears to have felt the brunt of the storm, local advices stating that no such inundation has been known there for ninety years. The rainfall in that district is the heaviest that has been recorded for twenty-eight years. Happily there has not been much loss of life, but the damage to crops will, it is to be feared, present a heavy blow to the provinces of Mikawa, Tojomi, Suruga, etc. Of course it is quite possible that graver news awaits us, as it was impossible to communicate with many localities and outlying villages and hamlets when the dispatches published this evening were sent away. For the particulars given below we are indebted in the main to the columns of the *Osaka Mainichi* and *Osaka Asahi*.

The most serious damage wrought by the typhoon which passed over the Tokaido on Monday night seems to have occurred between Fukuroi and Kakegawa. The basement of the bridge over the Nishiyama-zawa—a small river—gave way, and the bridge, fifteen feet in length, collapsed. Repairs were taken in hand at once and iron girders, thirty feet in length, were sent forward from Nagoya station yesterday at 2 p.m. The train carrying these girders had to run through water. About 6 feet of the western bank of the Gawa, one of the largest rivers in the Tokaido, gave way and submerged the railway track, but the iron bridge over Okawa is intact. The river Y. has risen about two inches every five minutes, there being eight feet more than usual at noon on the 10th. In view of the danger, special officials have been dispatched from the Nagoya Central Administration Bureau. Most of the upland passengers are turning back to Kōbe from Hamamatsu or Nagoya, preferring to travel north by sea.

DAMAGES IN THE NAGOYA NEIGHBORHOOD.
It is reported from Nagoya that all the chief officials of the Nagoya office of the Central Railway Administration Bureau have been sent out to various threatened places. Investigations made by the Nagoya Railway officials show the following damages:—Between Matsuda and Kiyama and between Noma and Hara the railway is under water; the western entrance of Ishibe tunnel, between Vochinome and Yaito, has collapsed, and only a construction train is running; there is four feet of water on the track between Fujiyada and Yaito; the bridge over the Tobiya-magawa between Fujiyada and Shimada is broken, and three culverts have been destroyed; over 800 acres of a hillside to the west of the Oigawa river between Shimada and Kanaya have been carried away, displacing about 10,000 tons of earth; and some more damage has been caused in the neighbourhood of Tomida station in the precincts of Kanayabiri. For the present the down track only is being used. The basement of the bridge over the Nishiyama-zawa river has been greatly damaged and about a square mile of land in the neighbourhood has been inundated, the down track being most seriously damaged. Between Washibiki and Futatabi the down track has been carried away for about two miles and twenty-two chō; at present only the up track is being used.

SINGLE TRACK AT IZUMI TO FUKUOKI.
Advices from Hamamatsu state that the Tokaido railway has been opened after great difficulty as far as Fukuoka, the necessary repairs having been effected by noon on the 10th. Only a single track is available however. No estimate can be made yet when regular traffic can be resumed. Most of the passengers alight at Hamamatsu, where great confusion still prevails. All the hotels are crammed, every room having from three to five guests. Even under this arrangement the hotels cannot accommodate all the passengers, and hundreds have to be refused. Many passengers spent the night of the 9th (Tuesday) on the platform of the station or in the waiting-rooms while some were glad to find cover in the goods waggons. As it is impossible to say at present when the through service will be restored, some of the passengers have turned back and taken steamer. Everything in Hamamatsu station is in such a state of confusion that one would imagine, says one correspondent, that a battle was in progress in the immediate vicinity.

A Nagoya dispatch states that materials are being constantly sent forward from Nagoya and other places to the damaged sections of the railway. At 1 a.m. on the 10th, 500 coolies were dispatched from Nagoya. Repairs are being pushed forward as rapidly as circumstances will admit. Although in some places, the water is decreasing, in many other places the water is still rising and there is much danger in moving about. Five or six days must elapse before regular traffic can be restored and the probability is that the repairs will take ten days.

Notice has been issued by Nagoya Station that from this date and until further notice the passenger trains between Nagoya and Hamamatsu and between Toyohashi and Hamamatsu will be discontinued, as well as goods trains between Nagoya and Hamamatsu and between Matsuyama and Nagoya, up and down services being referred to in each case. Passenger trains will be run between Hamamatsu and Toyohashi as opportunity offers. A notice has been posted at Nagoya station to the effect that as the hotels at Hamamatsu and Toyohashi are full, passengers who are not in a great hurry would do well to alight at Nagoya, where there are no

sions to reach Yokohama and Tokio quickly are advised to turn back to Kobe and proceed by sea.

An enormous quantity of mail bags has accumulated at Hamamatsu station. As no definite idea can be formed as to the date of the resumption of traffic, all the mails and newspapers from this side are to be sent back to Aomori and dispatched thence to Tokyo by steamer. The mails and newspapers from Tokyo and north districts, are to be sent back to Yajima port (near Shidzuoka) and thence sent by sea to Nagoya and points westward. But owing to the great confusion prevailing this plan had not been carried out when the dispatch was sent away last evening.

LINE INTERRUPTED NEAR YAMAKITA.
At 3 a.m. on the 10th, the up track between Taisa and Yamakita was washed out owing to the very heavy rain-fall having swollen the streams and rivers in the neighbourhood. At 5.05 a.m. yesterday there was a land slide at Koyama station, near Yamakita, blocking the track. Traffic between Yamakita and Koyama was entirely suspended in consequence.

One of the Railway officials is reported to have said that the present inundations and damages are more severe than anything which has occurred along the Tokaido line in former years. The railway has frequently been damaged by floods before, but, at the worst, it has always been possible to open one of the tracks in one or two days. At the time of the big inundation in 1866, the tracks in the neighbourhood of Hikone and Osaka were submerged in many places, but the interruption only lasted three or four days. The present damage is much more extensive and two days have already passed, and there is still no prospect of the service being restored for at least four or five more days. Even now some rivers are still rising, so that it cannot be said with confidence what the extent of the damage will be. It is no exaggeration to say that so much damage has been reported since railways were opened in Japan.

INUNDATION AT HAMAMATSU.
At Hamamatsu, the rain set in on the 4th, continuing steadily until the 8th. From 10 p.m. on the 8th it grew in intensity until the storm broke in all its fury. The thick rain, which runs through the town, overflowed its banks, and in Hamamatsu town about 2,000 houses were flooded. In 500 of these the water rose above the floor. Most of the streets ran more than knee-deep with water. The records of the Hamamatsu Meteorological Observatory show that from 10 p.m. on the 8th to 10 a.m. on the 9th, that is, in twelve hours, 24.6 millimetres of rain fell. This is the largest rainfall recorded since the Observatory was established in 1872. The rain had not ceased on the afternoon of the 9th. On the contrary, signs were not wanting of a further downpour, and the people were very uneasy in consequence. A later dispatch from Hamamatsu states that the town has not been visited by such a serious flood for fully ninety years. On the afternoon of the 9th, the quantity of rain measured 314 millimetres. In addition to this very heavy rain, the water from the hills of Waga Wachi, Tomitake, etc., flows into the rivers in the vicinity of Hamamatsu. Moreover, on the upper courses of the Magome river, the bank gave way over a stretch of about fifty yards. Through this break, the water rushed into the town of Hamamatsu flooding Tachibana, Shimomachi, Iwayamachi, Magomecho, Goto-machi, Ike-machi, Motomachi, Soma-cho, Takawa-cho and Yawata-cho. The water was from 2 to 4 feet above the floor of the houses. The people took refuge in the upstairs rooms, but many of the women and the old and young people suffered great distress. The Hamamatsu police worked hard to succour the people, and the District Office requisitioned a number of boats and conveyed many people to the Hamamatsu Elementary School which was set aside as a place of refuge. Throughout the night of the 9th, drinking water and food had to be supplied to these people. On the 10th, the rain continued and the weather became more threatening, with heavy downpours at times. The river Tamae then became dangerous also, the water rising almost to the level of the embankments. The people in receipt of relief on the night of 9th numbered about 2,000. In the suburbs of Hamamatsu, there are probably many places where great loss has been sustained, but as all means of communication have been cut off, no particulars can be ascertained. According to investigations made up to noon yesterday, a bluff collapsed at Ofuma-mura, in Hamamatsu District, and buried a house with four people. They were dug out by the local fire brigade, but one person was crushed to death. Three were unconscious when rescued, but they will probably recover. All the agricultural products, such as tobacco, ginger, etc., and loads of potato, are expected to prove an entire loss. The damage to the rice fields is serious.

TAKAWA IN TOKIO.
In Tokio, owing to the heavy rain on Tuesday, 1,500 houses in Shinjima Ward were partially inundated. An embankment on the railroad between Ushigome and Shinjima on the Kofu line threatened to give way, but a strong force of coolies was requisitioned to prevent a break and in this they seem to have been successful. In Hongko Ward, water rose to the height of the ground floor in about 1,500 houses. The Rikugo river rose alarmingly, and there was only about a foot of space left between the bridge and the surface of the river. The Tramway service between Tokyo and Yokohama was suspended from 10 a.m. on the 10th.

CHINA'S NAFF.
Orders for Japan.
Fuking, Aug. 15.
The Mitsui Bishi Kaisha has received a contract from China for a gunboat of 780 tons and a speed of thirteen knots and a half. The Japanese expect further orders.
The Germans are negotiating for orders for four small gunboats and the Americans for one cruiser.—(G. A. News.)

COMMERCIAL

August 17th, 1 p.m.

The following quotations for rubber shares, by wire, are supplied by Messrs. K. S. Kadoorie & Co.:

Allagars	5/9
Anglo-Javas	11 1/2
Anglo-Malays	74/9
Balgownie	16
Bata Tiges	103/6
Bertams	7/9
Bukit Kajangs (pp.)	13/1
Bukit Rajangs	—
Carey Uniteds	21/6 prem.
Castlefields	120/-
Changkat Serdangs	51/3
Cheras (fully paid)	118
Da. (fully paid)	511
Damansaras	10/-
Eastern Internationals	20/- prem.
Fed. Selangors	—
Glenagly	32/20
Glenahills	—
Golcondas	12 1/2
Golden Hopes	—
Highlands and Lowlands	113/-
Indragiris	51/7
Jach Kaseahs	—
Jaguas	—
Jonglandors	—
Katunings	6 1/2 prem.
Kuala Lumpurs	180/-
Landrons (fully paid)	—
Landrons (ppd.)	—
Labus	—
Ledburys	91/6
Liggies	53/9
London Asiatics	13/-
London Ventures	6.6
Meylmanas	7/5
Pajams	51/5
Pegohs	51/2
Rubber Trusts	28 1/2 prem.
Saggas	27 1/2
Sandycrofts	33/3
Sapongs	—
Seafolds	—
Seakongs	5 1/2 prem.
Shelfords	71/6
Singapore & Johores	31/6
Sumatra Paras	15/-
Sungel Chohs	105/-
Sungel Kapars	15/6
Tandjongs	—
Tangkahs	39/-
Toeraples	7/- prem.
Ulu Rantis	—
United Serdangs	120/-
United Singapore	51/5
United Sumatras	10/9
United Langkats	80/-
Para Rubber	5 1/2 per lb.

JULY RUBBER RETURNS.
CASTLEFIELD—July 3,800 lbs.
INGH KENNETH—1,140 lb; against 6, 93.
GLENSHIEL—4,899 lb; against 363.

RUBBER SHARE MARKET.

Hongkong, 10th August.
When Para rose from 7 1/2 to 7 3/4 and closed at 9/- at the last rubber sales there was considerable excitement manifested in London and shares rose strongly in sympathy, the demand putting up prices of the sterling shares in the local market also as far reported. Since then the excitement has subsided, and prices on the whole are lower. Para continued to advance, and was wired at 9 1/2 from London on Wednesday, at which figure it closes to-day. Business in sterling quoted shares during the week under review has been of small compass only, and the market closes weak.

After the mild panic in Singapore last week, when first-class scrips were being offered at abnormally low figures, the inevitable reaction has since taken place, and apparently our southern neighbours have gained heart again with the advance in price of Plantation Rubber. The more notable advances in Singapore stocks during the week have been:

Pegohs	from 51/2 to 51/8
Pa'gowies	13 " 15
Indragiris & Johores	13 " 14
Indragiris	15 " 17
Changkat Serdangs	101 " 11

Latest advices from Singapore to-day report a rather quieter market with an inclination to still.

Anglo Malays after rising to 26 1/2 have weakened and now can be secured at the reduced rate of 24/9.

Aigars have changed hands to a fair extent at 5/6 and at this close more can probably be had.

Eastern Internationals were sold during the early part of the week at 25/- prem., but have since reacted and, after sales at 23/6 prem., are steady at 20/- prem.

Liggies have weakened from 53 1/2 to 53 1/4 at which latter rate they are quiet.

London Ventures remain quiet at quotation with no business to report.

Merlmanas have again been placed at various rates from 7/- to 7 1/2, closing easier.

Ledburys have improved to 91/6 at which price they are obtainable.

London Asiatics have been sold at 14/- 13/6 and 13 1/2 closing easier at 13 1/2.

Tangkahs can probably be had at 37/6.

Pajams are wanted at 54/- with probable sellers at 51/-.

Glenaglys are wanted at 31 from Singapore, but there are no sellers under 31.

Indragiris show an improvement on last week's quotation to 57/- at which price they have probable buyers.

Pegohs have had a rise from 52 to 53, with buyers at 53.

Sandycrofts have changed hands in small lots at 31, and more can probably be placed.

Singapore and Johores can be sold at the slightly improved rate of 34/-.

United Singapore are unchanged and without business to report at quotation.

Ayer Kuningas have buyers at 51.

Pa. can still be placed at 51.

Raphistones are slightly lower with buyers at 34.

Alor Gajahs have inquiries from Singapore at the improved rate of 53.

New Serendangs are in favour at 51.

Exchange. The Banks closing T/T quotations are as follows:

On London 1/7 1/2
Shanghai 74
Singapore 74 1/2

ELLIS & ELLIS.

SINGAPORE QUOTATIONS.
Messrs. Ellis and Ellis advise us of the receipt of the following telegraphic quotations from Singapore to-day:

Alor Gajahs 52.50
Ayer Kuningas 51
Ayer Panas 52
Balgownie 15
Changkat Serdangs 11
Glenagly 24
Indragiris 17
New Serendangs 2.25
Pajams 14 1/2
Pantais 11
Pegohs 28
Sandycrofts 31
Singapore and Johores 14
United Singapore 14

YARN MARKET.
Hongkong, 10th August.

Our last report was dated the 5th inst., per as *Asahi*, since when the same quiet tone prevailed for the first few days of the fortnight in our Yarn market. But subsequently reported improvement in the prices of American Cotton soon reflected the Bombay market, where the prices are said to be likewise advanced.

Knowing this facts and coupled with the present cheap rates ruling here some of the big buyers put in an appearance in the market and at once commenced to make purchases with the result that the sales of about 3,400 bales have been recorded in the period. Demand has run principally on most favorite chops of Nos. 101 and 125 counts. Partly having satisfied with their requirements and partly by the tightness of money the Chinese dealers lately show great reluctance to operate, consequently the market at the close remains quiet but steady.

No. 68.—A very small business done at declining rates.

No. 88.—There has been an absence of demand from the country in spite of the cheap prices ruling.

No. 101 & 125.—The bulk of the sales has been done in these two counts; in some instances at lower rates.

No. 161.—Small rates at quotations.

No. 201.—Owing to the cheap selling in our market of J. pines yarn, this count has been very difficult to move even at cheap rates, nominal sales put through.

Total sales 3,400 bales.

Unsold stocks 25,000 bales.

Sold but undelivered in the godown and to arrive 42,000 bales.

Arrival.—The mail str. *Aranda* and extra str. *Ichis*, *Voruzeris* and *Tos Mary* from Bombay, and str. *C. Africa* from Calcutta have brought in 8,085 bales for Hongkong, and 7,500 bales for Shanghai.

Shanghai Market.—Very dull, owing to big collapses among Chinese bankers.

Japanese Yarn.—About 1,000 bales No. 50 were sold at 51/6 to 51/5.

Cotton Bengal.—Owing to higher prices of cotton, no business has been done; no sales either in Bengal or in Chinese. Stock—400 bales Bengal and 80 bales Chinese. Quotation: Bengal 52 to 53; Chinese 53 to 59.

Rupes T/T 13 1/2. Rupes D/T 13 1/2. Sterling D/T 1/4. Sterling 4m/1 1/2 11-16. Shanghai T/T 74 1/2. Japan T/T 74. Bar Silver 24 1/2.

PELISHWALL & KOTWALL,
Cotton & Yarn Brokers.

Events Coming

Saturday, 20th August.
Hongkong Bank meeting, City Hall, at noon.
Aquatic Fête, V.R.C., 9 p.m.

Monday, 22nd August.
Sitz of Condemned and Obsolete Stores, Police Compound, 11 a.m.
Hongkong & Whampoa Dock Co. meeting, at noon.
Geo. P. Lamert, auction sale of furniture, at 9 Knutsford Terrace (Kowloon), 2.30 p.m.

Tuesday, 23rd August.
Geo. P. Lamert, auction sale of furniture, at "Glenhorse" K'n Bailey Road (Kowloon), 2.30 p.m.

Wednesday, 24th August.
Meeting of Licensing Board, 2.30 p.m.
Band Concert at the Botanical Gardens, by the B. and of the B. 9 p.m.

Wednesday, 31st August.
United Abolition Co.'s meeting, 1 p.m.
Thursday, 1st September.
Legislative Council meeting, 2.30 p.m.

Saturday, 3rd September.
Boxing at City Hall, 9 p.m.
Hongkong Cricket Club Open Air Concert, at Club grounds.

To-day's Advertisements.

By ORDER OF THE MORTGAGEE.

PUBLIC AUCTION.

MR. GEO. P. LAMBERT has received instructions to sell by

PUBLIC AUCTION,

on

FRIDAY,

the 10th day of August, 1910, at 12 Noon,

at his Sale Room in Duddell Street,

Victoria, Hongkong,

In Three Lots,

THE FOLLOWING

VALUABLE LEASEHOLD PROPERTIES

situate at Victoria aforesaid, viz.:

Lot 1. ALL THAT PIECE OR PARCEL OF

GROUND known and registered in the Land

Office as Section E of Marine Lot No. 116

together with the messuage erections and

buildings thereon known as No. 5 Stone

Nullah Lane. Area 910 square feet. Term

999 years. Annual Crown Rent \$15.36.

Lot 2. ALL THAT PIECE OR PARCEL OF

GROUND known and registered in the Land

Office as Section F of Marine Lot No. 116

together with the messuage erections and

buildings thereon known as No. 1 Stone

Nullah Lane. Area 943 square feet. Term

999 years. Annual Crown Rent \$15.75.

For further particulars and conditions of

sale, apply to—

Messrs. JOHNSON, STOKES & MASTER,

Princes Buildings, Ice House Street,

Solicitors for the Vendor,

or to

Mr. GEO. P. LAMBERT,

The Auctioneer.

Hongkong, 19th August, 1910. [547]

VICTORIA RECREATION CLUB.

AQUATIC FETE,

SATURDAY, August 20th, at 9 P.M.

LADIES' Tickets 50 cents each obtainable

from the Steward of the Club, or at the

gate. Non-members (Gentlemen) 5/-

Band in Attendance.

Hongkong, 19th August, 1910. [545]

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

The Company's Steamship

"KUMSANG,"

having arrived from the above Ports, Consignees

of Cargo by her are hereby informed that

their Goods will be delivered from alongside.

Cargo, impeding the discharge or remaining

on board after 4 P.M. the 20th inst., will be

landed at Consignees' risk and expense.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co., Ltd.,

General Managers.

Hongkong, 15th August, 1910. [548]

NORDEUTSCHER LLOYD, BREMEN.

NOTICE.

FOR KUDAT AND SANDAKAN.

Taking Cargo at Through Rates to Tawau,

Labad Dato, Labuan, Jolo and Menado.

THE Steamship

"BORNEO,"

Captain F. Sembill, (ready to load on Monday

a.m.) will leave on TUESDAY, the 23rd inst.,

at 9 a.m.

For Freight or Passage, apply to

NORDEUTSCHER LLOYD,

MELCHERS & Co.,

General Agents.

Hongkong, 10th August, 1910. [7]

Notifications.

Try our delicious
CORNER PORK,
CORNER BEEF
and
PRESSED BEEF.

THE
DAIRY FARM CO.,
LIMITED.

The "ASAHI" Brewery is situated near
the "SUITA SPRINGS."

These Celebrated waters are used in the manufacture of
our beer.

(Purity guaranteed.)

(Note Price List 2—)

"ASAHI" & "SAPPORO"

Beer.

per case 4 doz. qts.

\$12.00

(per case 6 doz. pils.)

\$12.50

Shipping—Steamers.

CANADIAN PACIFIC
RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the inland sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only line that maintains a Regular Schedule Service of 21 DAYS HONGKONG TO VANCOUVER SAVING 5 TO 7 DAYS OCEAN TRAVEL.

Proposed sailings from Hongkong and St. John, N.B., &c.
(Subject to alteration.)

Connecting with Royal Mail Atlantic Steamers.

From Hongkong	From Quebec
"EMPRESS OF CHINA" SATURDAY, AUGUST 27TH	"EMPRESS OF BRITAIN" FRIDAY, SEPT. 23RD
"EMPRESS OF INDIA" SATURDAY, SEPT. 17TH	"ALLAN LINE" FRIDAY, OCT. 14TH
"EMPRESS OF JAPAN" SATURDAY, OCT. 8TH	"EMPRESS OF IRELAND" FRIDAY, NOV. 4TH
"MONTEAGLE" TUESDAY, NOV. 8TH	
"EMPRESS OF CHINA" SATURDAY, NOV. 5TH	From St. John
	"EMPRESS OF IRELAND" FRIDAY, DEC. 10TH

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B., or Quebec with Atlantic Mail Steamer as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, via Canada, Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line).

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Service Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application from agents.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port £43.
Via New York £47.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
L. W. CRADDOCK, General Traffic Agent,
Corner Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For	Steamship	On
TIENTSIN	CHEONGSHING	TUESDAY, 23rd Aug., Daylight.
S'GAPORE, PENANG & JALCUTTA, KUTSANG		TUESDAY, 23rd Aug., Noon.
SHANGHAI	HANGSANG	TUESDAY, 23rd Aug., Noon.
MANILA	YUENSANG	FRIDAY, 26th Aug., 4 P.M.

RETURN TOURS TO JAPAN (OCCUPYING 24 DAYS).

The steamers *Katsura*, *Nanami* and *Fukuro* leave about every 3 weeks for Shanghai and returning via Kobe (Inland Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light. A duly qualified surgeon is also carried.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze Ports, Chafoo, Tientsin & Newchwang.

For Freight or Passage, apply to
JARDINE MATHESON & CO., LD.,
General Managers.

Telephone No. 215.
Hongkong, 19th August, 1910.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SHANGHAI	"LINAN"	21st Aug., Daylight.
SWATOW & NINGPO	"SZORHUY"	21st Aug., Daylight.
SAMARANG & SOERABAYA	"SHANTUNG"	21st Aug., 4 P.M.
AMOI, CHEFOO & NEWCHOWANG	"TAOTI" (G)	21st Aug., 4 P.M.
MANILA	"TAMING"	23rd Aug., 4 P.M.
MANILA, ZAMBOANGA & AUSTRALIA	"TAIYUAN"	31st Aug., 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANDU."

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australia, New Zealand and Tasmanian Ports.

MANILA-TWINS-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloons.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (*Anhui*, *Chowan*, *Linan*, *Chinhua*)

—with excellent passenger accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloons. Leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Marsey Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to
BUTTERFIELD & SWIRE,
Agents.

Telephone No. 16.
Hongkong, 19th August, 1910.

HONGKONG—MANILA.

CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Capitan	For	Sailing Dates
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SAIRO	2500	A. Fraser	MANILA	SATURDAY, 20th Aug., at Noon.
ROSE	2500	A. Fraser	MANILA	SATURDAY, 27th Aug., at Noon.

For Freight or Passage, apply to
SHEWAN TOMES & CO.,
General Managers.

Telephone No. 114.
Hongkong, 19th August, 1910.

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General Managers.

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Hongkong, 19th August, 1910.

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SHEWAN TOMES & CO.,
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Shipping—Steamers.

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY.AND
THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
VICTORIA, B.C. & TACOMA V. KEELUNG, MOJI, KOBE AND YOKOHAMA	"T. COMA MARU" Capt. H. Yamamoto	6,178	WED'DAY, 7th Sept., at Noon.
V. VICTORIA, B.C. & TACOMA V. MOJI, KOBE AND YOKO- HAMA	"PANAMA MARU" Capt. T. Ozaki	6,059	WED'DAY, 21st Sept., at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA
SERVICE.

For	Steamers	Leaves
TAMUI via SWATOW and AMOI	"DAIJIN MARU" Y. Kaburaki	SUNDAY, 21st Aug., at 10 A.M.
SHANGHAI via SWATOW, AMOI and FOCHOW	"B. JUN MARU" Captain Y. Funeso	THURSDAY, 25th Aug., at Noon.

SPECIAL REDUCTION of 20% will be allowed to 1st and 2nd Class Passengers to FOCHOW during the two months of August and September, 1910.

CHEAPEST THROUGH PASSAGE to NANKING, in connection with The Nisshin Kisen Kaisha's steamers at Shanghai, for THE NANKING EXPOSITION.

HONGKONG-NANKING, RETURN.

1st Class. 2nd Class. 3rd Class.

\$75 00 \$55 00 \$27 00

1st and 2nd Class Passengers have the option of travelling by Rail between Shanghai and Nanking.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers: "OHOSHUN MARU" and "BUJUN MARU"—

First class Cabin AMIDSHIP.

For information of Freight, Passengers, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 17th August, 1910.

T. ARIMA, Manager.

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Shipping—Steamers.

THE PENIN SULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with
THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY.AND
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RUBBER STATE RETURNS.

	June	July	Total
Allagar	3,500	3,500	18,430
Alor Pongu	7,000	3,150	7,450
Alor	700	850	2,750
Anglo Malay	40,783	53,647	359,393
Ayer Kuning	—	—	835
Ayer Molak	—	—	5,077
Ayer Panas	500	—	900
Balagowda	9,175	8,757	60,714
Batak Rabi	—	1,335	1,335
Batang	1,048	2,700	11,774
Batu Caves	13,034	17,458	73,535
Batu Tiga	7,089	8,462	45,953
Bertam	9,715	—	61,433
Berbelak	—	—	40,202
Bikam	1,166	2,051	11,032
Bish	—	900	1,288
Bukit Kajang	4,293	5,473	21,158
Bukit Rajah	28,812	30,840	136,735
Bukit Lintang	3,800	3,800	21,270
Bukit Timah	779	621	1,565
Bukit K. B.	300	—	300
Caray United	11,800	12,000	13,050
Cattledale	3,700	3,700	21,542
Changkat Serang	3,520	3,651	10,586
Changkat Salak	950	1,100	5,401
Cicely	12,495	16,000	78,166
Consolidated Malay	24,170	—	135,454
Caledonia	21,000	23,401	92,848
Chomor	—	—	630
Chorosee	2,132	2,223	5,845
Damansara	27,911	—	133,773
Edinburgh	6,400	—	37,750
Federated (Selangor)	11,317	—	60,355
F.M.S. Rubber	28,670	—	224,467
Geelong	14,600	21,000	73,100
Gleensley	1,853	1,735	11,418
Glenahol	3,867	4,699	10,001
Golden Hope	2,050	5,114	33,330
Goldconda	11,803	—	70,137
Gula Kalumpung	—	10,000	10,000
Harpenden	8,700	—	33,630
Haylor	—	349	349
Heawood	903	1,100	2,969
High & Lowlands	37,471	39,265	288,831
Jack Kenneth	1,343	1,110	88,808
Jagra	10,074	11,758	47,054
Jepang	19,300	—	102,440
Kapar Para	12,587	—	64,713
Kamuning	7,652	7,035	119,703
Kempsey	—	1,507	19,088
Kepong	2,075	3,000	17,400
Klabang	—	750	250
Kota Tinggi	—	—	1,840
Kuala Klang	712	—	10,915
Kurau	7,076	2,640	47,160
Kuala Rob. Est.	1,214	3,500	17,847
Krian Lumpur	41,000	—	236,610
Labo	19,134	16,616	105,984
Landrau	37,795	39,915	283,634
Ledbury	9,544	9,844	61,851
Linggi	63,000	71,000	436,000
London Asiatic	17,510	16,015	77,093
Malacca Plant	21,500	23,500	106,000
Merton	1,012	1,083	7,444
New Serendah	—	415	415
North Hummock	5,108	78,919	—
Nova Scotia	19,100	14,075	49,065
Pajam	3,000	3,250	15,100
Pataling	27,448	27,428	179,777
Pegoh	3,570	3,300	21,410
Pengkalan Darian	—	958	988
Perak Plant	10,874	—	58,414
Port Dickson	171	—	34,919
Radella	1,017	—	1,017
Rembia	621	—	4,773
Riba Rubber	4,094	5,437	35,068
Rubana	12,500	16,500	72,200
Ratani	1,575	1,850	7,554
River Growers Assn.	3,081	3,507	19,877
Sengai	7,000	7,001	40,030
Selaba	5,586	6,750	33,070
Sungei Choh	4,600	—	21,500
Sungei Kapar	16,700	—	100,600
Sandycroft	6,783	9,311	49,284
Sasfeld	16,085	—	74,506
Selaigor	33,389	—	101,451
Seremban	34,081	38,615	213,414
Sembawang	371	535	2,060
Seremban	5,772	6,350	31,013
Shelford	7,901	10,500	46,601
S'pore & Johore	17,875	11,780	64,746
Singapore Para	4,000	5,400	24,050
Strait Rubber	24,700	—	145,860
Sungei Salak	2,012	2,858	74,890
Sungei Way	6,108	—	22,858
Tambak	—	964	964
Telok Anson	535	—	13,155
Tall Ayer	13,100	13,500	70,300
Trafalgar	331	324	1,775
Trong	—	—	2,600
Ulu Pandan	410	475	885
United Singapore	1,610	1,945	8,435
United Sumatra	4,510	5,710	21,698
Vallambrosa	33,500	—	212,737

[All totals are calculated for the calendar year instead of the financial year, which differs with many companies. Managers of Estates, notes for which to above list are incomplete, will help to make the list more useful if they will kindly fill in the gaps.—Singapore Free Press.]

COMMERCIAL.

TO-DAY'S EXCHANGE.	
Selling.	
London—Bank T.T.	119 7/16
Do demand	119 7/16
Do 4 months sight	119 7/16
France—Bank T.T.	24 1/2
America—Bank T.T.	100 1/2
Germany—Bank T.T.	100 1/2
India T.T.	115 1/2
Do demand	115 1/2
Shanghai—Bank T.T.	74 1/2
Singapore—Bank T.T. per H.K. \$100	100 1/2
Japan—Bank T.T.	100 1/2
Yen—Bank T.T.	100 1/2
Buying.	
4 months sight L/O.	119 7/16
6 months sight L/O.	119 7/16
90 days sight San Francisco & New York	119 7/16
4 months sight do.	119 7/16
6 months sight Sydney & Melbourne	119 7/16
6 months sight France	24 1/2
6 months sight do.	24 1/2
6 months sight Germany	100 1/2
Bar Silver	100 1/2
Bank of England rate	119 7/16
Gold coins	119 7/16

SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

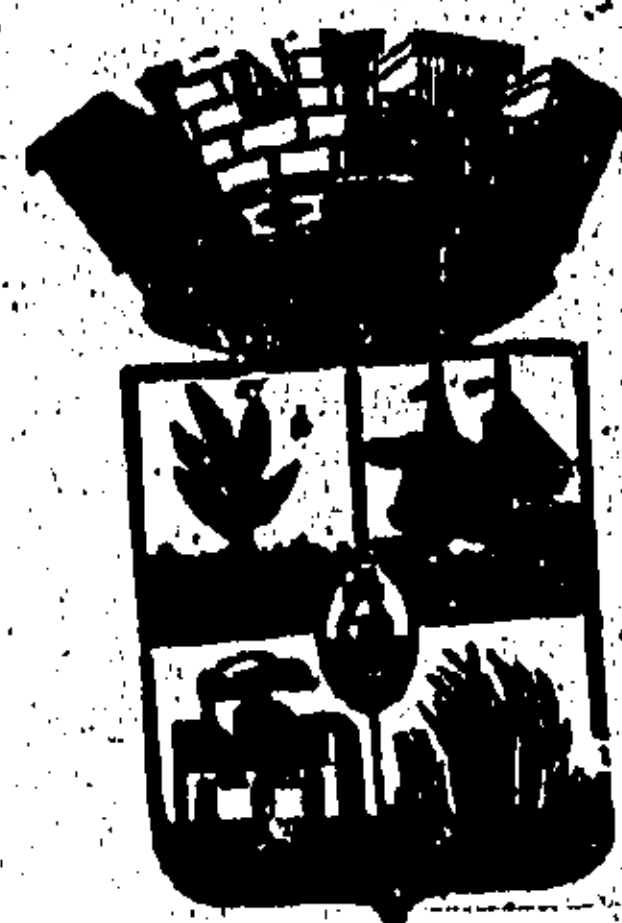
STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE DIVIDEND AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$1,000,000 \$500,000	\$2,000,000	\$1.50 for half year ending 31.12.09 @ ex 1/9 = \$1.11	1 %	\$950 buyers \$920
National Bank of China, Limited	99,925	27	26	\$4,000 \$5,000	\$50,554	\$1 (London 1/6) for 1909	...	\$76 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$14,500 \$1,514,500	none	\$10 for 1908	6 %	\$167 sales
North China Insurance Company, Limited	10,000	215	25	Tls. 215,273 Tls. 215,273 Tls. 148,185	Tls. 207,573	Final of 7/6 making 15/- for 1908	5 %	Tls. 215 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$7,000 \$1,000,000 \$105,249 \$7,500	\$187,984	Final of \$10 per share, making in all \$50 per share for 1908 and an interim dividend of \$30 per share for 1909	6 %	\$840 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$294,405 \$799,595	\$7,500	\$12 for year ending 31.12.08 and interim of \$3 on account of 1909	7 %	\$290 sellers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$10	\$1,000,000 \$50,341 \$1,050,341	\$4,845	\$6 and bonus \$2 for 1908	7 %	\$118
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,450,000	\$416,218	\$27 for 1908	8 %	\$350 sellers
SHIPPING.								
China and Manilla Steamship Company, Limited	30,000	\$35	\$25	\$57,743 \$250,000 \$100,000 \$250,000	Dr. \$57,743	\$2 1/2 for 1908	...	\$14
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$100,000 \$100,000 \$100,000	...	\$2 1/2 for year ending 31.12.1908	...	\$17 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$617,500 \$103,543 \$19,100	\$12,766	Final of \$1 1/2 for account 1910	8 %	\$32 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	66,000	25	25	\$138,100	2,537.3	6/- for 1907 on Preference shares only @ ex 1/9 11/15 = \$3.154	...	\$60 sellers
Do. Do. (Deferred)	66,000	25	25	\$138,100	2,537.3	3rd in. of 2/- per sh. (comp. N.A. 12) making in all 4/- for '08 & interim of 1/- for acc. '09	5 %	91/- buyers
"Shell" Transport and Trading Company, Limited	10,000	\$10	\$10	\$71,850 \$69,031	11,159	A dividend of 7 % for year ending 30.4. 1910	5 %	\$14 sellers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$69,031	...	A bonus of 5 %	4 1/2 %	\$12 sellers
REFINERIES.								
China Sugar Refining Company, Limited	10,000	\$160	\$100	\$500,000 \$83,620	Dr. \$8,090	\$10 per share for 1909	6 %	\$167
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	...	Dr. \$15,891	\$3 for 1897	...	\$16 sellers
Park Sugar Refining Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 1,200,000	Tls. 6.01	Tls. 10 for year ending 31.12.09	...	Tls. 800 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	21	21	\$215,000 \$284,390	2,435	Final of 1/6 making 3/- for 1909	9 %	Tls. 16
Headwaters Mining Company	60,000	Pa. 10	Pa. 10	...	...	First year	...	Pa. 12
Raub Australian Gold Mining Company, Limited	150,000	21	18/10	24	...	\$1 per share 13th dividend	5 %	\$71 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G \$10	G \$10	...	...	Final of Gold \$0.55 for 1909 in all G \$1.15	...	41/-
Docks, Wharves & Godowns.	18,000	\$25	\$25	\$25,175	Dr. \$8,465	\$1.75 for year ending 31.12.05	...	\$91 sellers
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$25,175	Dr. \$8,465	\$1.75 for year ending 31.12.05	...	\$91 sellers
LANDS, HOTELS & BUILDINGS.								
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$550	\$50	\$550,000 \$3,593 \$553,593	\$16,847	\$2 1/2 for 1909	4 1/2 %	\$54 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$250,000 \$28,147 \$278,147	\$11,735	Interim of \$1 1/2 for account 1909	...	\$51 buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 1,200,000 Tls. 60,000 Tls. 1,260,000	Tls. 6,261	Final of Tls. 3 making Tls. 6 in all '0. 9/10	6 1/2 %	Tls. 76
Shanghai and Hongkong Wharf Company, Limited	16,000	Tls. 100	Tls. 100	Tls. 60,000 Tls. 5,000 Tls. 65,000	Tls. 9,121	Final of Tls. 4 making Tls. 7 for 1909	7 %	Tls. 116
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000 Tls. 1,000 Tls. 16,000	Tls. 4,314	Tls. 6 for year ending 22.2.09	5 1/2 %	Tls. 101 sellers
Central Stores, Limited	50,125	\$15	\$15	\$15,000 \$1,000 \$16,000	\$4,041	\$1.50 on old and 6/- on new in all \$2.10 per share	8 %	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$12,000 \$1,000 \$13,000	\$1,177	\$1.50 on old and 6/- on new in all \$2.10 per share	2 %	\$13 1/2 sellers
Hongkong Land Investment and Agency Co., Ltd.	8,000	\$50	\$50	\$10,000 \$1,000 \$11,000	\$2,791	Final of \$1 making \$7 for year end. 31.12.09	7 %	\$92 buyers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$150,000 \$25,945 \$174,945	\$5,771	45 cents for 1909	6 %	\$87 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$300,000 \$25,850 \$325,850	\$2,919	\$2 1/2 for 1909	8 1/2 %	\$32 buyers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,125,045 Tls. 30,000 Tls. 1,155,045	Tls. 63,969	Interim of Tls. 3 for 1910	6 1/2 %	Tls. 112
West Point Building Company, Limited	12,500	\$50	\$50	\$625,000 \$1,000 \$626,000	\$1,018	Final of \$1.50 making in all 3.80 per share for 1909	8 1/2 %	\$39
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	Tls. 100,000 Tls. 40,098 Tls. 140,098	Tls. 10,591	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 170 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,250,000 \$10,000 \$1,260,000	\$3,551	50 cents for year ending 31.7.08	8 %	\$5
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 750,000 Tls. 1,000 Tls. 751,000	Tls. 8,372	Tls. 7 1/2 for year ending 31.9.09	22 %	Tls. 574
Laon-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 800,000 Tls. 11,171 Tls. 811,171	Tls. 4,849	Tls. 6 for 1909	7 %	Tls. 684
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 200,000 Tls. 11,171 Tls. 211,171	Tls. 11,171	Tls. 25 for 1909	10 %	Tls. 240
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,000 Nil	2,648	15 % per share for 1908	...	\$20 buyers
China-Borneo Company, Limited	60,000	\$12	\$12	\$12,000 \$1,000 \$13,000	\$1,000	60 cents for 1909	6 %	\$7 sellers
China Light and Power Company, Limited	50,000	\$5	\$5	\$50,000 \$1,000 \$51,000	\$1,178	60 cents for year ended 25.2.06	...	\$1.40 sellers
Do. Do. (Special shares)	50,000	\$5	\$5	\$50,000 \$1,000 \$51,000	2,603	60 cents for 1909	9 %	\$87 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,250,000 \$1,000 \$1,251,000	\$1,891	\$1.20 for year ending 31.7.09	6 1/2 %	\$191 sales
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$7,000 \$1,000 \$8,000	\$4,390	Final of 40 cents making in all 75 cents per share for 1909	10 %	\$6 sales
Green Island Cement Company, Limited	400,000	\$10	\$10	\$4,000,000 \$5,000 \$4,005,000	\$670	14 per cent. viz. \$1.40 for 1909	12 %	\$14 sellers
H. Price & Company, Limited	2,000	\$10	\$10	\$20,000 \$1,000 \$21,000	\$1,798	A dividend of \$1.25 per share and a bonus of 10 cents	6 %	\$10 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$600,000 \$45,000 \$645,000	\$7,616	Final of \$3 for 1911	6 %	\$235 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$125,000 Tls. 547,500 Tls. 672,500	\$9,176	Final of \$1 making in all \$2 for 1909	9 %	Tls. 1,350
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$600,000 Tls. 547,500 Tls. 672,500	Tls. 316,681	2nd interim dividend of Tls. 1 1/2 for 1910	5 %	Tls. 1,350
Maschappel, of Mlyn, Bosch- en Landbouwerij plantatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	\$20,000 Tls. 11,810 Tls. 31,810	\$3,014	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.10	5 1/2 %	\$14 sellers
Park Tramways Company, Limited	25,000	\$10	\$10	\$250,000 Tls. 11,810 Tls. 261,810	\$1,640	Final Tls. 5 making Tls. 8 for 1908	2 %	Tls. 155 sellers
Park Tramway Company (new)	50,000	\$10	\$10	\$500,000 Tls. 11,810 Tls. 511,810	\$1,641	First year	...	\$27 sellers
Philippine Company, Limited	75,000	\$10	\$10	\$750,000 Tls. 11,810 Tls. 761,810	\$1,641	None	...	\$80 Hong currency
Shanghai-Sumat Tobacco Company, Limited	10,000	Tls. 20	Tls. 20	Tls. 200,000 Tls. 11,810 Tls. 211,810	Tls. 5,250	Final Tls. 5 making Tls. 8 for 1908	2 %	Tls. 155 sellers
Societe des Papiers et Papeteries du Tonkin	13,200 shares	50 Halabong	25 Currency	...	...	First year	...	\$27 sellers
South China Morning Post, Limited	6,000	\$25	\$25	\$150,000 Tls. 11,810 Tls. 161,810	Dr. \$31,095	None	...	\$26
Steam Laundry Company, Limited	20,000	\$25	\$25	\$500,000 Tls. 11,810 Tls. 511,810	...	12 % for year ending 31st May 1910	1 %	\$54 sales
Union Waterboat Company, Limited	50,000	\$10	\$10	\$500,000 Tls. 11,810 Tls. 511,810	...	60 cents for year ending 31.12.08	8 %	\$74 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$100,000 Tls. 11,810 Tls. 111,810	\$143	60 cents per ord. share for year ending 31.5.09	5 %	\$124 sellers
Watkins Limited	10,000	\$10	\$10	\$100,000 Tls. 11,810 Tls. 111,810	\$1,041	35 cents for 1909	11 %	\$30 sellers
Watson (S.S.) & Co., Limited	90,000	\$10	\$10	\$900,000 Tls. 11,810 Tls. 911,810	\$1,041	None	...	\$2 sellers
William Powell, Limited	25,000	7	7	\$175,000 Tls. 11,810 Tls. 186,810	\$721	None	...	\$2 sellers

Intimations

COMPANIA GENERAL DE TABACOS

THE FILIPINAS

ESTABLISHED IN 1882. CAPITAL £3,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Perera, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,

AGENTS.

Denmarks Pride



HEYMANS BUTTER

SIEMSEN & CO., Sole Agents.

49

Hotels.

BAND I BAND II BAND III

AT THE

BELLE VIEW HOTEL.

SHAUKIWAN ROAD,

Telephone No. 907.

By kind permission of the Commander and Officers, the full Band of 105th Mahratta Light Infantry will play on the lawn at the above Hotel commencing from 5 p.m. On SUNDAY, the 14th August.

Ice Drinks, Best Brands of Liquors served at tables on the Lawn or Verandahs.

Dinner a la Carte 7.30 p.m.

Dining Rooms can be reserved by telephoning to the Under-Manager.

All cordially invited.

W. GALLAGHER, Manager.

Hongkong, 10th August, 1910.

126

VIENNA CAFE COMPANY (1910 LIMITED (RE-CONSTRUCTED).

QUEEN'S ROAD CENTRAL, OPPOSITE POST OFFICE.

A FIRST CLASS RESTAURANT

(TABLE D'HOTE OR A LA CARTE).

Afternoon Teas, Ices, Light Refreshments.

Specially selected Brands of Wines, Spirits, Beers, etc.

An extensive modern Bakery.

A French Chef.

Hongkong 21st July, 1910.

169

Intimations

A TOO STABLE.

LEIGHTON HILL ROAD.

(next to No. 1, Police Station).

I have established a SHOEING FORGE at Leighton Hill Road where Horses and Ponies can be shod by EXPERIENCED SHANGHAI FARRIERS by arrangement. Shoeing of Horses and Ponies also undertaken at Kowloon on receipt of Owners' instructions.

Fees: At the Stables or anywhere in Hongkong, \$1 per animal.

At Kowloon, \$1 per animal.

A TOO STABLE.

Leighton Hill Road.

Hongkong 11th March, 1910.

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

AND

TOILET REQUISITES

FOR SALE

IN D'ARCY'S BUILDING

HONGKONG.

Hongkong 11th September, 1910.

The Hongkong Telegraph.

MAIL SUPPLEMENT.

(ESTABLISHED 1861.)

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CONTENTS.

Births and Deaths.
Leading Articles:
The Financial Situation.
Tariffs on Prices.
The English Language in China.
Opium Restrictions.
The Tokyo Calamity.
Our Sikh Police.
The Foreign Trade of China.
Meetings:
Legislative Council.
Tea and Rubber Co., Ltd.
Legal Intelligence:
Claim for Money Lent.
Principal \$35—Interest \$20.
A Question of Mortgage.
Status of Proceedings.
An Excessive Marriage Feast.
Forgery of a Bank Note.
A Dining Criminal.
Kidnaping in Hongkong.
Robbery with Violence.
A Gentle Fraud.
Punish Justice Disallows Interest.
A Share? Action.
Claim for Damages.
Police:
Attempted Suicide in Hongkong.
Correspondence:
The Indian Emigrant.
Miscellaneous Articles and Reports:
Hongkong and Whampoa Dock Co., Ltd.
Hongkong Gymkhana Club.
Description from a. *Clavis*.
Chinese in Malaya.
The Colony in Affair.
S.M.S. *L. 126*.
Notes by the Way.
Canton Day by Day.
Fenging Estate.
Morphia Smuggling.
The T. K. K. and the P. M. S. S. Co.
The Opium Imports at Canton.
Dust and Water Carts.
Malaria in Hongkong.
Tung Wa Hospital.
Interpret: Swimming Carnival.
Headwaters Mission Co.
Opium Smuggling.
Modern Piracy.
E. & A. *Enders* Ashore.
Harbour Collision.
Central Market.
Cats and Pigeons Taken.
Robbery Cultivation in the East.
Shanghai Swimming Championship.
Raub Gold Mines.
A li-American Boycott.
Singapore Share Market.
The Opium Tax.
Canton-Kowloon Railway.
Hong Kong's Gain in Trouble.
Sengong Rubber and Tobacco.
Vallambrosa Rubber.
Some Rubber V. P. Points.
Well Known Chinese Plaster in Colombo.
China and Yankin.
Buildings Collapse.
King Edward's Death.
The Future of Rubber.
Shanghai Swimming Championship.
Severe Storm in Kobe.
The Siberian Mails.
Japanese Sugar Industry.
China and Portugal.
Destructive Fire in K. B.
An Opium Conference.
China Navy.
Lankais.
The Anti Opium Movement.
The Finest in Japan.
Capital in Rubber.
Extraordinary Cruelty.
Local and General.
Commercial:
Weekly Share Report.
Rubber Share Market.
Yarn Market.
Freight Market.
Bullion.
Exchange.

BIRTHS.

On August 8, 1910, at Shanghai, the wife of R. L. Ward, of a son.

On August 7, 1910, at Kuling, to Mr. and Mrs. W. R. Boyd, a son.

On August 14, 1910, at Shanghai, to Mr. and Mrs. J. L. Chalmers, a son.

DEATHS.

On August 7, 1910, at Shanghai, Helen Chapman, the beloved sister of Marcel and Albert Chapman, aged 30 years.

On August 13, 1910, at Shanghai, Alice Edith Tye, the beloved daughter of Thos. Wm. Tye, aged 15 years.

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Shanghai Taotai gradually came into circulation. The available funds have been divided among such reliable Chinese banks as have been recommended by the Bankers' Guild. They have to turn handed over for circulation by other banks, with the result that the whole market has felt the benefit of it. Steps are being taken to make an early settlement of the affairs of the three insolvent banks—Cheng Yuen, Chao Kang and Chien Yu, but their accounts are so complicated that the process is not an easy one. Mr. Chen, whose bankruptcy brought on the present situation, is still in the custody of the Mixed Court Magistrate who is preparing a statement of Mr. Chen's obligations and assets. There are some other banks which are solvent, but have refused payment of bank orders, but it is understood that immediate payment will be made as soon as the condition of the failed banks is discovered. The Committee of the Bankers' Guild as well as the officers of the Chinese Chamber of Commerce are busily engaged every day with the Taotai and his deputies in trying to unravel the difficulties of the accounts of the three banks. This is not the first occasion upon which our Northern neighbours have fallen into evil straits. We have sufficient confidence in the ability of the men at the helm to tide over the difficulty and with the wonderful inherent revitalising power of the merchants and traders that way will be found for them to emerge from the present difficult situation if poorer yet, nevertheless, wiser men.

TARIFFS AND PRICES.

(19th August.)
The question of trade tariffs is one which already affects Hongkong to a considerable degree and bids fair in the future to bear very strongly upon the prosperity of our port. As is already known the new Japanese tariff is destined to deliver a severe blow upon the export trade of Great Britain, and it may be taken for granted that Hongkong merchants will share in the decreased volume of trade which enhanced Japanese import duties spell for all. When this matter was mooted some weeks ago in the British House of Commons, it was stated by one member that "the public utterances of Japanese statesmen indicate that it is not necessary to negotiate questions affecting the proposed tariff with Great Britain, as this country has nothing to offer in exchange for concessions." This statement puts the whole thing in a nutshell. Great Britain under Free Trade has nothing to offer as a *quid pro quo* when it comes to the establishment of an international trade arrangement. If Great Britain was in a position to say to Japan at this juncture: "We intend to put a duty of 10 to 15 per cent upon all Japanese silk imported into this country, but in return for concessions on our cotton and woolen exports to your country we are prepared to make corresponding concessions on your silk goods," the whole face of the situation would be materially altered. But under the existing order of things Great Britain is not in a position to treat with Japan on an equality of footing, for her markets are free to all foreign imports. The new Japanese duties on textile goods will be on an average two and a half to three times greater than the existing rates, and in some cases much more. Thus, on woolen army cloths the new rates vary from four to nearly six times the amount of the old. On grey shirtings, of which Japan imported more three-quarters of a million sterling in 1908, the new duty is nearly tripled. Some idea of the extent to which British trade will be affected may be gathered from the fact that in 1908 Great Britain exported to Japan cotton and woolen goods to the value of £2,500,000 of which probably at least £1,500,000 represented wages paid to British workpeople. It is therefore of the utmost importance that concessions should, if possible, be obtained on the duties on these goods in order to prevent a great slump in employment in the populous manufacturing districts of England. At the present time, Japan sends silk to the United Kingdom to the annual value of about one million sterling. Were the Home Government able to come to some such arrangement as that indicated above, it would be satisfactory and profitable to both countries. Japan would retain, to a large extent, her profitable silk trade with Great Britain, who on the other hand would retain the bulk of her cotton and woolen trade with Japan. Such arrangements are constantly being made between protected countries, but it is impossible for such a proposal to emanate from a Free Trade nation. This increased Japanese tariff scale brings home the shortcomings of our Free Trade in a very decided way. It is certainly the most striking illustration that has been provided within recent years of the necessity for a revision of our trade regulations and the imposition of some protective tariff. It is a melancholy fact, too, that Free Trade does not give us that which its advocates claim for it—i.e., lowness of price for the staple necessities of life. At home, the rate of living has not noticeably increased within the last ten years. In Hongkong we have a like condition of things existing. The purchasing power of our currency is becoming smaller from year to year, and when once the price of a commodity has been raised on account of the lowness of exchange it is never again reduced however much the value of the dollar may become enhanced. In a recent speech at Brockton, U. S. A., Senator Lodge in opposing any tampering with the Payne Tariff, remarked:—"The Chinese have erected at Hankow a modern steel rolling mill; the labour is all Chinese, of course. They can hire in that mill fifteen

Chinese for the wages which are paid to one iron worker in the mills of Pittsburgh, and our labour is only 10 per cent more efficient than theirs. So cheap is human labour there that many things that we do by machinery they do by human muscles, because it costs less. That mill has only been open a couple of months. How long do you think it will be before they are putting steel rails into this country? How long do you think it will be before they begin to put cotton textiles into this country, or boots and shoes, if we have no protective tariff?" Senator Lodge points out that in principle there is no difference between the exclusion of cheap labour and the exclusion of the products of that labour. In the matter of the tariff rates of Japan, that country is only following the lead of other protected countries by erecting a barrier calculated to encourage her own industries—and to lead to a betterment in the living conditions of the working classes. Such an endeavour is deserving of all commendation. She is only following out the trite Scottish maxim which counsels the keeping of "our own fish guts for our own sea maws." From our point of view, the only regrettable feature of the new scale of duties is that it is bound to strike a harder blow at British import trade into Japan than will be the case with that of any other country. Both Germany and the United States of America, for instance, by reason of their protective systems are in a position to enter upon a bargain with Japan concerning the acquisition of mutual trading concessions, and that they in common with other protected countries will do so may be regarded, we think, as a foregone conclusion. Great Britain, on the contrary, has nothing to offer in return for the granting of such a concession. Surely the anomalous situation into which the Mother Country has been put in this instance by the inanity of her own laws will impress upon the people as well as the politicians at home the desirability of the creation of some defensive agent in the way of Tariff Reform which will make her standing amongst the trading countries of the world a more worthy one than it is at present and enable her to meet such imports as the new Japanese tariff with the assurance of being in possession of power to come to some arrangement which would conserve the status quo and protect her foreign trade, her home industries and her work-people.

THE ENGLISH LANGUAGE IN CHINA.

(16th August.)
The status occupied by the English tongue in China is a subject which cannot fail to be of perennial interest to all Britishers and Americans living within the Imperial dominions or upon their borders. One would have thought that the study of the English language in Chinese scholastic institutions was in the way of continuing to make greater strides than it has made admittedly in years gone by. We imagined that there could be no dubiously upon that point. But we learn, from certain data lately compiled, that amongst those in a position best qualified to judge, there is not that unanimity of opinion which might have been expected to exist on this matter. Recently a large number of papers were sent out by an educational journal to numerous schools and missions in China, asking replies to questions regarding the teaching of technical subjects. Evidently, says the *National Review*, this subject did not command a great deal of interest, for only thirty-five replies were received. None of the mission schools reported that technical subjects were being taught; and only three had to state that they were planning the introduction of such subjects. The opinion was expressed by fifteen that technical subjects should be taught in the Chinese language; five thought that the English tongue ought to be employed; two were in favour of both languages being used and one added German; whilst fourteen gave no reply to this question. Of the total number of reports sent in, twenty-eight stated that the interest in the study of English was increasing; five declared that, on the contrary, it was decreasing. In reply to the question, How many Chinese have a good working knowledge of English? the replies varied widely. For example, one mission teacher in a Province of the interior reported "Possibly ten," whilst a *confirmer* whose scholastic labours have the port of Chefoo for their centre estimated the number in his district to amount to some five or six hundred. To our mind, these two replies represent the position of affairs to a nicety. It is only natural that the coast ports and foreign possessions in the China seas should be able to boast more English speaking Chinese than the remote inland Provinces. But even in the interior there are unmistakable signs that the cult of the English tongue is gaining favour amongst the educated classes, the study being fostered to a great extent by the missions now scattered all over the Empire. It is interesting to note that Mr. Cheng Ching-yi of Peking, in giving an account of the proceedings at the recent World Missionary Conference in Edinburgh, states as a remarkable fact that amongst that vast concourse of delegates from every quarter of the globe—of every nationality and colour—the English language was the *Esperanto* for all. Here in Hongkong we require no proofs further than those afforded to our oral and visual senses, in the course of daily observation, to be convinced that the English tongue is becoming more and more an important factor in the life of the Colony. Pure English-speaking Chinese employees fill the junior appointments in the public service, and in the big merchant houses they abound.

In fact they play a highly important part in the life of this Colony—whether official, mercantile or financial. But apart from those highly trained Chinese, there is a very numerous section of the community who, although they may not boast a more or less perfect knowledge of English, still possess what can properly be described as a good working knowledge of the language. The use of pidgin English is not nearly so prevalent nowadays as it was only a few years ago and it is employed mostly by servants, small tradesmen, chair-bearers and ricksha pullers. The teaching of English occupies an important place in the curricula of nearly all the higher schools of China, and in the middle schools of the open ports not only is English taught but Western subjects are taught in English in many government and private schools controlled by Chinese. Even conservative institutions like the Shantung Union College of Weichien, and Trinity College of Ningpo, have at last, we read, been compelled to yield to English. On the whole, it may safely be concluded that, despite the somewhat conflicting views to which we referred at the beginning of this article, the study of English by the Chinese shows no signs of a backward tendency, but, instead, is making substantial headway, and promises to be pursued even more ardently in the years to come.

OPIMUM RESTRICTIONS.

(17th August.)
From the exclusive information which we were enabled to publish yesterday, it becomes obvious that the British and the Chinese Governments are on the verge of a disagreement as serious as any that has occurred in the history of the opium trade; and there has been no few. Perfidious Alibon has been credited at one time or another with foisting her Hindustan products of the poppy upon China to the detriment of the Chinese people. Even her own nationals have denounced the Mother Country for her participation in a trade that—Exeter Hall describes as nefarious and inhuman. But, as a matter of fact, the Chinese themselves, who are the most interested party, have never had anything antagonistic to say against the import of the Indian drug—until recently. From the different Consular reports upon the open ports of China anyone can see that the Chinese who do consume opium prefer the Indian varieties of Patna or Benares as against the product of the poppy-fields of Szechuen or Shansi. It is not within the province of this writing to discuss the good or the evil that may result in consequence of addiction to the opium habit, although in a broad sense we may express the opinion that the smoking of opium in moderation is no less harmful than the consumption of alcohol in European countries, or even than the use of nicotine. The main point to be considered here is, that Great Britain and China had come to an agreement with regard to the opium trade and that now China has allowed her Viceroy at Canton to promulgate regulations which are entirely at variance with the established understanding, thereby causing international bickering and possible estrangement. When the late Emperor decreed that China was to depart from the opium habit and asked the assistance of the European Powers in stopping importations of foreign opium into the country, there were many people—both Chinese and Europeans—who, reading between the lines, foretold trouble brewing. The crafty ones averred that this Imperial decree was posted simply for the purpose of ousting the India product and of encouraging poppy cultivation in China. However, the Liberal Government then in Power at Home treated the representations of the Chinese Throne as utterly *bona fide* and entered into an agreement whereby the imports of Indian opium would be gradually extirpated, on the basis of a ten per cent. reduction in each year, extending over a decade. This, one would consider, was an eminently fair and equitable arrangement. It is an accepted axiom amongst civilised nations that the morals of a people cannot be rectified or made better on the instant by legislation. Even China herself, in the matter of granting the concession of a national Parliament to her subjects, has provided for a probationary or experimental period of nine years before issuing her final decree for the convention of that assembly. As we have already said, the agreement arrived at as between the British and Chinese Governments was eminently just. Concessions were made on both sides. Britain agreed to relinquish finally the opium traffic—one of the most fruitful sources of revenue of her Indian Empire and a very important asset in the balance-sheets of her Crown Colonies and Hongkong. On the other hand, China did not insist upon an immediate exclusion of the India-grown product but agreed to its eradication being extended over a period of ten years. Had the conditions of this arrangement been faithfully carried out, mostly all the material advantages obviously would have accrued to China. But what do we find? Instead of carrying out to the letter her part of this compact, China through her Viceroy at Canton commits a gross violation of her undertakings, amounting not only to a severe blow to the welfare of accredited British merchants in Hongkong but to an indirect insult to British prestige. In defiance of all conventions, the Viceroy, calmly issues an order that all opium imported into Kwangtung shall be subject to an additional tax of \$300 per chest and enforces his unjustifiable decree by the most unheard of and summary measures that can well be imagined. As was stated, in our special article in yesterday's issue of the *Telegraph*, the latest action of this high functionary has been the establishment of an Opium Office at Samshui and the institution of a cordon of officers extending along the coast from Swatow to the West River in order to prevent the importation into the Province of any opium upon which this illegal impost has been paid. The cases of seizure which we quoted yesterday are palpably unjust. Under the Chefoo Convention, the Customs transit certificate for opium frees the same from any further tax or duty while in transport to the interior, yet here we have instances of opium being confiscated by the Kwangtung Opium Office in spite of the fact that import and *khia* duties had been paid upon it, that the papers were all in order, and that all the Convention requirements had been complied with in the last degree. Not only that, for, as we have recorded already, in the case of the Suntong seizure of two chests of properly attested opium, the unfortunate owner himself was arrested and taken in chains to Canton under an armed escort and only regained his liberty by signing a bond to cover a heavy fine. In the circumstances, it is little matter for wonder that the British merchants interested should have made instant complaint to the Chamber of Commerce and to the Colonial Government regarding this gross violation of their rights; and we trust that the consequent representations which have been made to Peking, both from the Colonial Office and from the Foreign Office in London, will lead to an elimination of the existing injustice under which the opium merchants of Hongkong are at present labouring, with the trade in a state of practical stagnation.

THE TOKYO CALAMITY.

From the accounts which have reached us of the terrible catastrophe that has befallen the city of Tokyo and its neighbourhood, it is apparent that a great misfortune is now pressing upon the very heart of Japan. The floods which have devastated the Capital and district have caused the loss of hundreds of lives, the destruction of thousands of dwellings, and the destitution of a vast portion of Tokyo's working population. According to our information, a great many of the flooded districts are suffering privations and hardships almost beyond imagination unspeakable. Surely, it behoves us when our ally is so sorely stricken to lend a helping hand in the relief of this distressful state of things in Japan, whose sympathies towards the English people have been so often exemplified in material ways. We have in our midst a big community of Japanese and in fact a great deal of the prosperity of our port depends upon the Japanese shipping which frequents it. Therefore it is almost incumbent upon our Government to take some steps towards an alleviation of the terrible distress that has fallen upon our friends in Tokyo. In our idea, the proper thing for the Government of Hongkong to do at a juncture like this is to make an emergency vote for a grant in relief to Tokyo. We all know that our colonial exchequer is depleted at the present moment to a lamentable extent. But surely we must remember that in times of stress Hongkong has had occasion to accept the financial aid of her neighbours and of her distant relations as well; so that it would be only right and fitting to extend a helping hand just now so far as our capabilities go. The benevolent nature of our present administrative head is well known, and perhaps at the Legislative Council to-morrow H.E. may see his way clear to move for an emergency vote from the Treasury to assist in alleviating the terrible distress that besets our friends in Tokyo. It may be that there are official reasons for such a recommendation not emanating from the official side of the Council, in which case we sincerely trust that some unofficial member of the assembly will take the matter up. If a public subscription list were opened by His Excellency Sir Henry May, we feel sure that a liberal response would ensue.

OUR SIKH POLICE.

(18th August.)
A great deal of public interest has been evinced lately in the troubles besetting the Sikh section of the Police Force in Shanghai. It may not be generally known that a very serious state of things existed in Hongkong not so very long ago regarding our own Sikh Police. At the time of this occurrence, it was not considered advisable to publish in the Press any account of the friction between the heads of the Police Department and their Sikh servants, on the ground that more harm than good would possibly result. Happily, the trouble is now a thing of the past, so that we are at liberty to make comment upon it, the question being no longer *sub judice*. It is not always to the public interest that certain communal matters should be referred to editorially in the local Press, and whenever the Government through its departmental heads desires that any particular matter, affecting detrimentally the public weal, should be withheld from the Press are quite willing to work amicably with the administrative powers. In the case in question, matters have been smoothed over through the diplomatic agency of Mr. Badley, the Captain Superintendent, and of Mr. Wodehouse, Assistant Deputy, the latter of whom is practically in charge of the Indian Police. The actual cause of complaint was on the surface a trivial thing. Two Sikh policemen were departmentally punished for a minor offence, and in the estimation of the rest of the Sikh contingent the conviction and punishment appear to have been considered unjustifiable and, unjust, with the result that a kind of strike was on

the verge of development. Timely action averted this danger. But the fact remains that the possibility existed for a time of the whole Sikh contingent refusing duty and thereby leaving the streets of Hongkong practically unpoliced. This is not as it should be. The Sikh Police in this Colony work under radically bad conditions, just as the Europeans do, and this ebullition of temper on their part is only a surface indication of the spirit of discontent that glows at white heat underneath. They are poorly paid and badly housed; and until a man has attained N.C. rank he cannot be said to enjoy anything in the way of living conditions that the veriest coolie in the streets may lay claim to. The action which they took on this occasion, if it shows nothing else, shows their powers of organisation and unity of purpose. One cannot but help thinking whether or no the Hongkong trouble was a reflection of the trouble that has occurred in the Sikh Police ranks in Shanghai. In the Model Settlement, unfortunately, the Indian custodians of the peace do not bear a very good reputation, and the prosecutions at present proceeding there tend to strengthen that view; but in Hongkong things are different, we are glad to say, and the Sikhs show up creditably in the Captain Superintendent's reports from year to year. In the latest issue of the *Municipal Gazette* of Shanghai, Colonel C. D. Bruce, the head of the Police there, says:—"I regret to have to refer to an act of insubordination which occurred among a certain section of the Sikh Police at a parade on July 15 last. But, in order, if necessary, to correct any impression that such insubordination is general among the Sikh Branch of the Force in this Settlement, it may be as well to recall the true facts of the case. That an insubordinate act was committed on parade has been already established in the British Court. It is perhaps not so generally known that such insubordination was entirely confined to one sect of the Sikh Branch. Of the number who were tried and convicted for the said offence, by no means all had any real desire to act in such a manner. A majority were led into the act by the intrigues of cleverer men. To prove, if necessary, how long it would be to impute whole disloyalty to the Sikh Police in this Force, it may be of interest to point out that on the very evening of the commitment above, a large proportion of the remainder of the Sikh Police Branch volunteered through their native officers and non-commissioned officers to do whatever overtime or extra duty was necessary to replace the men who had been locked up for 'insubordination in the British Gaol.' Colonel Bruce's report serves in great measure to clear the air, for in Hongkong the general consensus of opinion appeared to be that the Police system of Shanghai was in a parlous state and that its replication might at any time be found in this Colony. Major E. S. Hall reporting upon the condition of the Shanghai Sikh Police in 1906 said:—"I have gone carefully into the condition of life and service of the Indian Branch, and am of opinion that they are adequately paid, well quartered and looked after. Their duties certainly are hard in inclement weather. Perhaps these could be lightened. Their deferred pay is good. I do not see that the men have any cause for grievance. No men have come to me with any since I have been here." The same cannot be said regarding the Sikh Police of Hongkong. They are neither adequately paid nor sufficiently quartered and their living conditions are unutterably meagre. If those same conditions are reasonably improved, the Government will find in their Sikh Police contingent a far more valuable body of public servants than they are even at present.

THE FOREIGN TRADE OF CHINA.

(19th August.)
We have just received from the Chinese Imperial Maritime Customs a copy of the trade report for 1909 which, as usual, contains a plenitude of interesting matter and well repays perusal. In his report on the foreign trade of China, Mr. J. L. Chalmers remarks that the year under review was commercially a good one for China, since it was marked by a large increase in her Customs revenue, a notable expansion of exports, a rapid industrial progress, and a revival of the home trade. Those countries supplying imports to China had perhaps less cause for satisfaction in the year's results. The low exchange, so important a factor in the flow of imports, stood in the way of that development which had not unreasonably been anticipated and gave additional advantage to those native manufactures, such as flour, cotton yarn, cotton cloth, iron, etc., with which foreign imports have now to compete. A great rise in the price of cotton was further swung into the scale, as against the principal branch of the import trade, though its effect was in a large measure deferred by the system of contracting ahead with the home manufacturers. As regards agriculture, which in each year suffers in some part of China from either too much or too little rain, every Province appeared to have its share of distress, and the aggregate damage to crops and consequent impoverishment was very considerable. Tea and silk yields are reported to have been exceptionally abundant. Cotton, again, was seriously injured by rains in Hupeh, Hunan, and Kiangsi; and though the rice harvests seem to have been satisfactory generally, the price of the staple rose on the Yangtze in consequence of the summer floods. Referring to railway construction in China, Mr. Chalmers says:—"Both the Chinese and British portions of the Canton-Kowloon Railway

The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, FRIDAY, AUGUST 19, 1910.

THE FINANCIAL SITUATION.

(13th August.)

Advices by the mail from Shanghai to day bring more reassuring news of the financial situation in the Northern Settlement, which unfortunately, by reason of the intimate trade relations between Hongkong and the northern port, has not failed to reflect its influence on local native financial circles. The suspension of payment by two native commercial houses of good repute in Hongkong was the direct outcome of the financial stringency of the branch houses in Shanghai; for, so far as Hongkong business was concerned, there was nothing to imperil the final stability of the houses that have since closed their doors. The fear that other Hongkong Chinese houses, having commercial intercourse on a more or less extensive scale with Shanghai, might also be tottering may now be partially allayed by the brighter outcome at the latter port, as a result of the timely assistance which the foreign and Ta Ching Banks have rendered to the Shanghai Bankers' Guild to avert a general financial calamity. During Friday and Saturday, so we learn from the columns of the local *Times*, there was a gradual return of confidence as the money borrowed by the

HONGKONG GYMNASIA CLUB.

EXTRA MEETING.

Postponed from the previous Saturday, the extra meeting of the Hongkong Gymkhana Club was held last Saturday. Although the weather looked threatening throughout the afternoon, the rain held off, and the racing was enjoyed by the fair number of spectators present. His Excellency Sir Henry May, Lady May and the Misses May were among those present. With the exception of Tomahawk's win in the handicap race, the results of the races in each case on Saturday were surprises. Mr. Johnston, who was expected to win on Trawl and Odds On, was singularly unfortunate in not securing a single winning point on Saturday. In the last race of the afternoon Sorrell, who was a starter, did not finish, as the pony went lame, and Mr. Hickman, his rider, had to dismount and lead his pony into the paddock.

The Band of the Buffs, under Mr. Hewitt, was in attendance and added to the pleasure of the proceedings by discarding pleasing selections of music.

The officials were as follows:—
Patrons: His Excellency Sir F. H. May, K.C.M.G.; His Excellency Maj.-Genl. R. G. Broadwood, C.B.; Commodore J. O. Byers, C.M.B.; The Stewards of the Hongkong Jockey Club (Ex-Officio), H.E. Sir F. H. May, K.C.M.G., Capt. Dwyer, Messrs. J. Johnston, H. J. Gedge, O. H. Ross, G. C. Moxon, and Major W. A. Eaton.

JUDGES: Major W. A. Eaton.
HANDICAPERS: Capt. Dwyer and Major W. A. Eaton.

CLERK OF THE SCALES: Mr. O. H. Ross.
STARTER: Mr. H. J. Gedge.
3RD STARTER: Mr. Marcus Slade.
TICKET KEEPER: Mr. M. S. Sassoon.
Hon. Sec. and Treasurer: Mr. R. F. C. Master.

FIVE FURLONGS FLAT RACE, HANDICAP.—For all ponies which have started at Gymkhana meetings this season and have not won. Jockeys who won more than 5 races in Hongkong, Shanghai or Tientsin penalised 5 lbs. Entrance fee \$5. First prize: Presented, and prize \$15. (Entrance fees to go to winner.)

Major-Gen. Broadwood's Rufus, 148lbs. (Heathcote) 1
Sir H. May's Moonbeam, 155lbs. (Johnstone) 2
Messrs. Scarlett and Potter's Nankin, 151 lbs. (Scarlett) 3
Mr. Ellis Kadoorie's Rousmanier Chief, 154 lbs. (Master) 4
Mr. Black's Sider Obo, 150 lbs. (Master) 5
Mr. O. K. Yarbrough, 151 lbs. (Killick) 6
Mr. John Bell-Younger's Younger Brother, 151 lbs. (Owner) 7
Mr. H. G. Markwald's Hector, 140 lbs. (Kremer) 8

60 lbs. over.

There were eight starters for this race. Rufus looked in fine fettle as he issued out of the gate. To a poor start Rufus shot to the front followed by Sider Obo and Yarbrough. Younger Brother was several lengths behind last. Within the first furlong Yarbrough and Sider Obo exchanged places with the rest of the field in procession order. At the Fock Rufus still held the lead by several lengths from Yarbrough. Moonbeam working steadily up from behind until, at the village, he got into third place. In the home straight, the leaders were Rufus, Yarbrough and Moonbeam, Sider Obo striving hard to overtake them. Rufus' leadership was never threatened and he won an easy race from Moonbeam, a poor second, with Nankin third. Yarbrough was not placed, and Younger Brother finished last.

Time: 1m. 10 sec.
Dividends:—Win \$120.

Cash sweep:—

Ticket No. 11, 1st, \$100.00
" 12, 2nd, \$28.80
" 13, 3rd, \$14.40
Commission \$10.00

Total \$160.00

THREE QUARTERS OF A MILE FLAT RACE, HANDICAP.—For subscription geldings of the seasons 1908-1909 and 1909-1910. Jockeys who have won more than 5 races in Hongkong, Shanghai and Tientsin penalised 5 lbs. Entrance fee \$5. First prize: Presented, and prize \$25. (Entrance fees to go to winner.)

Mr. N. J. Stabb's Cobalt, 152 lbs. (Master) 1
Mr. M. W. Slade's Trawl 155 lbs. (Johnstone) 2
Mr. Ellis Kadoorie's Servian Chief, 149 lbs. (Hickman) 3
Mr. F. H. Gedge's Cadrow's Fame, 154 lbs. (Heathcote) 4
Mr. Nelson's Walnut Tree, 151 lbs. (Owner) 5
Mr. O. M. Meyer's Insuar, 151 lbs. (Brice) 6

110 lbs. over.

After an false start, the field was let go with Insuar leading; it was a bad start. Almost immediately Walnut Tree shot ahead and settled down in front of Insuar, second, Cobalt third, Servian Chief, Trawl and Cadrow's Fame last. The ponies negotiated the incline in procession order. Insuar's ride was masterly, and he won the race with Cobalt well pursued by Servian Chief, Insuar and Trawl, the favorite for the race. Johnston called on his mount, who failed to respond. Cobalt was sure of the race and won by several lengths. Servian Chief was a bad third.

Time: 1m. 38 sec.
Dividends:—Win \$130.

Cash sweep:—

Ticket No. 52, 1st, \$152
" 53, 2nd, \$76
" 54, 3rd, \$38
Commission \$40

Total \$306

TEXT PROOING IN SECTIONS OF THREE.—Open to teams, mounted on China ponies, and composed of any three members of the Gymkhana Club. Three small cups to be presented to the winning team at each competition and at the conclusion of the season a trophy will be given to the team which scores the highest aggregate of points all meetings included. In competing for the small cups a competitor need not necessarily represent the team team on each and every occasion, but if competing for the aggregate trophy he can only represent one team during the season, that is to say, he must continue to compete for the team first selected by him and for no other. To provide for sickness, absence from the Colony, or for improvement of a team, new members may from time to time be introduced into a team, but in order to win the aggregate trophy two at least of the members composing the winning team must have competed in not less than three competitions. Entrance fee \$5 each man each Gymkhana.

The chairman of the Gymkhana Club will appoint a Judge who will judge this competition throughout the season, and whose decision shall be final. In the case of illness or absence of any Judge appointed the committee shall appoint a substitute.

The Buffs' A Team, The R. G. A. Team.

Major Eaton. Capt. Twiss.
Mr. Potter. Capt. Finch.
Mr. Crookenden. Capt. Loving.

The Buffs' A Team.
Mr. C. N. Ross.
Mr. E. M. Bishop.
Mr. J. Johnston.

The Buffs' B Team.
Mr. G. C. Moxon. The Hon. P. G. Scarlett.
Mr. R. F. C. Master. Mr. Davidson.
Mr. M. M. Brice.

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HONGKONG AND WHAMPOA DOCK CO., LTD.

HALF-YEARLY REPORT.

15th Inst.

The report and balance sheet for half-year, January 1st, 1910, to be presented to the shareholders at the ordinary half-yearly meeting to be held at the town office, Queen's Buildings, on Monday, 22nd inst., at 12 o'clock noon, is as follows:—

Gentlemen:—The directors beg to submit report and balance sheet, for half-year ended 30th June, 1910.

After paying expenses, interest, Crown rent, insurance, legal expenses, directors' and auditors' fees, and all charges, there remains a net profit, for the half-year's working of \$16,174.14

Added to which is the sum brought forward from last account 131,765.92

Leaving available the sum of \$147,940.06

During the six months we completed 15 vessels consisting of steam launches, motor boats and lighters, also several marine boilers and a large amount of forgings and castings. Presently under construction we have 2 steamers, 4 steam launches, 2 motor boats, 16 railway carriages, also a large number of marine boilers, four of which are for the S.S. *Thames*.

Service in the Kowloon Extension has been sold at a profitable figure.

The work on No. 1 Dock Extension has proceeded rapidly, all excavation being practically finished. The Dock's dimensions are now sufficient to accommodate the largest ships visiting Hongkong.

It will be noticed that the sum of \$20,000 hitherto standing at the credit of No. 1 Dock Extension Account, has been transferred to reserve, this being possible by the company having paid all expenses against the extension out of Revenue.

HENRY KERWICK, Chairman.

Hongkong, 9th August, 1910.

BALANCE SHEET: 30TH JUNE, 1910.

Capital, 50,000 shares of \$5 each, fully paid up \$2,500,000.00

Reserve fund 227,000.00

Marine insurance account 88,314.99

Sundry creditors 2,061,154.11

Balance of profit brought forward from last account \$137,765.92

Profit for the half-year ending 30th June, 1910 16,174.14

..... 148,940.06

..... \$149,380.16

Assets.

Value of Kowloon, Kowloon Extension, Aberdeen Docks, Buildings and Plant, including Floating Plant as per last statement, \$3,507,559.29

Amount since paid on account of additions to Plant 2,666.64

No. 1 Dock Extension Account. Amount at extension as per last statement, 159,171.10

Amount expended during six months—1st January to 30th June, 1910 6,596.85

..... 215,137.01

Sundry Debtors 257,820.68

Amount expended on Work in Progress, as at 30th June, 1910, less statement as at 30th June, 1910, on account 144,413.32

Material in Stock, at Book Value 881,151.72

..... \$3,010,309.16

REVENUE ACCOUNT: 30TH JUNE, 1910.

To Interest \$5,764.20

To Rates and taxes 14

Chinese in Malaya.

"BEST WORKMEN IN THE WORLD."
HOW RUBBER IS GROWN.

"The Chinese in the Malay States is the best workman in the world—if you know how to handle him. He is a hard worker and a good miner; he thinks for himself, he is inventive, and he is pretty honest. But he is no good if you pay him wages. He'll sit down at it and loaf. But put him on contract, where he can make a profit and he'll dig it out. He'll do his work and grow, because he hasn't earned what he wants. The Chinese are a necessity."

Mr. Horace P. Martin, who has just returned to Sydney from the Malay States, where he has been for the last 10 or 11 years, thus records his experience of the Chinese, who make up so large a part of the population there. But he has had a good deal of experience of rubber planting and tin mining, too, and has something to say of them, and of the rubber business.

CHINESE BUSINESS MEN.

"The Chinese are the smallest business men anywhere," Mr. Martin went on yesterday. "They are born traders. They are the retail shopkeepers and merchants—the middlemen of the East. The Europeans plant, and the big wholesale manufacturing and importing firms are British and German, but they sell to the Chinese retailers. To show you the way the Chinese run things. This is how they work the tin mines. A Chinese starts with a little capital. He gets his land, once a year—just before the Chinese New Year. But they have a draw about 75 per cent. of their pay in advance. For that he charges them 30 per cent. extra. Then he keeps a store, and sells his men their mining tools, and ropes, and clothes, and food, and opium. The Government tried to stop the sale of opium, but they couldn't. So they took over the monopoly of it instead. It was impossible to stop the Chinese taking opium. And a good thing, too. The Chinese is no use except when he has his opium. Why, he has no other vice. Well, the Chinese employer charges his men as much as anyone else, and he makes another 20 per cent. profit. The result of it all is that by the end of the year he has hardly anything to pay. And so Chinese can work mines that only just pay the wages sheet. Europeans can't work their Chinese employees that way. There would be trouble."

"Then the Chinese are good workmen in another way. When tin went down to 10s. 6d. per ton, either we'll have to close the mine, or you must take a reduction in wages. We cut them down 20 per cent., and they said 'No!—all right.' Compare that with your trades, unionists! Chinese get 75 to 80 cents a day, and they don't do a day's work, and still get up to one dollar 20 cents a day. A dollar is 2s. 6d. There's no white man's labour. It's not the climate for that. But, though the cost of living is high, wages are higher. A European underdogged mine boss—not a mining engineer, just a thift boss—will get 10 dollars a month. European mine managers and so on are paid sometimes by results, but anyhow very well."

THE EXPANSION OF RUBBER.

"Six or seven years before the rubber boom," said Mr. Martin, "we used to laugh at the one or two people who planted rubber. They were mostly tea and coffee planters from Ceylon, and they put the rubber in when coffee went down. These men used to live on the small of an oil rig, and take jobs anywhere, just to keep their plantations going. I have known them to be utterly not knowing what it was to own five dollars. And now they are really all millionaires. I know one man who planted 200 acres of rubber a few years ago. When rubber went up to about 6s., he was drawing about 2,000 a year clear profit. And of course his drawing was proportionately more now. Valuations are made with us on a five years' purchase, and estates are valued on the bare that rubber is worth only 3s. 6d. and that in 1915 it will only be worth 5s. 6d. We reckon the present values of rubber are inflated. It will come down again to 3s. or so. But it will go higher first. By the end of the year I expect it to touch 15s."

"Then, the expense of planting rubber is small—less than 50 a lb. One of our biggest planters—his trees are six or seven years old—says he can produce rubber at 4s. a lb. That shows you what the profits are like. Of course, they're planting like the very mischief. But there's plenty of good land left, and it pays to plant it still."

HOW RUBBER IS GROWN.

"A few years ago we reckoned the tree should not be tapped before they were five years. If you tap them too early and well looked after, you can tap them after three years. It doesn't interfere with their growth or output. A four-year-old tree should produce a pound of rubber a year. Rubber is planted all over the Malay States. A great deal of tapica and gambier used to be put down. The planters had to clear the jungle away for there, as they put rubber in between the tapica lines. Rubber is planted either from seeds or from stumps. If you plant with seeds, but of course they take longer to grow. Of the stump only 70 or 80 per cent. survive, because some of the roots will have been broken and destroyed in moving them. But those that grow will be a year ahead. Originally, the plants were put in 18 ft. apart—some only 10 ft. But experience shows that they should be 20 ft. apart. Rubber used to be mostly in the hands of Chinese, but now nearly all the estates have been fitted into companies. The Chinese hold a good many shares."

ABOUT TIN-MINING.

"Tin is mainly worked by Chinese in tributaries. There are a few companies. Everyone says the mines are being worked out, but they seem to keep going all right. About two-thirds of the world's supply comes from up there—from Perak and Selangor. Things are managed this way. Suppose you wanted, say, 100 acres in one of the States. You would go to the Lands Office and put in an application. If it was successful you would get a grant nominally from the Sultan, through the Council. It would be signed by the Resident, and give you a perfectly good title. But there might be more than one applicant. The Chinese are such a cute crowd. One of the clerks might be in the pay of some of the outside Chinese. He would probably just pigeon-hole your application until next morning, and then some of the Chinese would have applications in. The land doesn't necessarily go to the first applicant. When there are several, it may be put up for auction, and if the Chinese think they are on to a good thing they will bid right over your head. When you get the land you let it out to Chinese, and they work it for you on tribute. A lot of the work used to be done on the truck system, but that's supposed to be stopped."

HOW THE STATES ARE GOVERNED.

"They are protectorates. The Sultans are nominally independent. But the government of each State is carried on by a council, consisting of the British Resident and assistants, the

Sultan and a few rajahs, and European and Chinese representatives of the population. All the British officials are Indian civil service—nearly all Oxford or Cambridge men. Then there's a British agent, who lives at Kuala Lumpur—the capital, a good-sized town—and a Federal Council, which met for the first time in 1907. The policy of the States comes from the Colonial office, but the British don't interfere much with the Sultan and the natives. In the Courts some of the magistrates are natives, and some Europeans. Then there are the natives' religious courts, held by the Kaibis—the Mohammedan priests. I'll send a man to prison for not going to church, or not for saying his prayers often enough. They'll put him in the European prison for that!

The States are not a poor man's country—not the place to look for a job in. Nobody was ever made a millionaire there, though the language is full of it. It's not enough if you have some capital. The Malays don't count much; the population is mainly of Indians—Tamils and Bengalis—and Chinese. Trade with Australia is bigger than it was, and there are good prospects ahead. It's only a matter of breaking a habit to get australian goods in. All our chaff and horsefeed and a lot of food stuffs come from Australia now."

THE BRITISH AND SIAM.

"A little while ago the British Government took over three of the Siamese States in return for a loan, and the British extra-territorial rights in Siam. In the end the whole of Siam is bound to come under British rule. The Siamese navy is officered by Danes, the administration of justice by Englishmen, the railways by the British, and the railways used to be run by Austrians. But the British have lent money for railway extension, and so on, and the lines are being reconstructed by British engineers."

Mr. Martin expects to stay in Australia from three to six months. Meanwhile, he will visit the New South Wales tin mines to see if the East has anything to learn from them, and enjoy some holiday travel."

A QUESTION OF MORTGAGE.

**JUDGMENT BY THE CHIEF JUSTICE
IN RE-ARROUED ACTION.**

16th inst.

In the Supreme Court this afternoon, the Chief Justice, Sir Francis Piggott, delivered judgment in the case in which Kwok A Yau, widow, of No. 12, Gurnell Street, filed a suit against Kwok Sui Chi, of No. 6, Aberdeen Street, executor of the will of Kwok Tun Chi, deceased, and Mr. Crowther Smith, of Messrs. Almada and Smith, solicitors, in which the plaintiff applied (1) for a declaration that she is entitled to 2/3 of the property known as Nos. 8 and 10, King Lane, given to her by her husband, and (2) an account of the property in respect thereof; (3) an order that the defendant should pay the costs of the proceedings; and (4) costs.

Mr. P. W. Golding, of Messrs. Golding, Barlow and Norrell, watched the case on behalf of the plaintiff, and Mr. Eldon Potter, instructed by Mr. G. Hastings, represented the second defendant.

In the case of his judgment, his Lordship said that from all the study he had been able to give to the case, he arrived at this conclusion as to the law—(1) that the *deceased* relates only to real property; (2) that the registration in the Land Office gives notice to the world in relation to the persons intending to deal with the property as put on their guard; and (3) that if judgment is given in plaintiff's favour, the judgment relates back to the registration of the *deceased*, and that the judgment will then take priority over any sale or mortgage subsequently registered. At all times it was quite right and proper and in the best interests of all parties. That did not, however, conclude the case, as there were several other arguments to be considered. His Lordship then proceeded to deal with the point in dispute, and he said that the fact of the registered judgments to operate was a question of fact. Therefore the present case did fall within the exception established in *Price v. Price*, and the mortgagee in advancing money on the reality to pay off the judgment was doing precisely what the law itself did by making the judgment a charge on the property. Therefore he was entitled to the benefit of the exception. He found that the mortgages in that case came within the principle laid down in *Price v. Price* and therefore the old judgment stood.

DUST AND WATER CARTS.

LARGER CARRIAGES PROPOSED.

On the 5th inst., the President of the Sanitary Board wrote as follows:

"Secretary.—With reference to this item the Select Committee recommended that two new water carts be purchased in lieu of one in 1911 at a total cost of \$500. This recommendation was adopted by the Board. Since then the recommendation has come to the conclusion that the Board should purchase two water carts. I propose, therefore, to recommend that the two new carts to be 4-wheeled carts similar to the one on the illustration attached and that they be provided with rotary sprays. These carts would be heavy if handled by coolies, but if drawn by bullocks should work very much better than the two-wheeled carts as there is no difficulty about balance. Our experiment with bullocks have been so successful during the past few months that I feel quite confident in recommending this type of water cart for the approval of the Board."

The illustration shows these carts are very much more expensive than the two-wheeled carts, the 40 gallon carts watering a 30' cart cost roughly 150 each. I recommend that \$500 per cart, i.e., \$1,000, in lieu of \$500, be allowed in the 1911 Estimates for the purchase of two up to date carts. I propose to cut out \$400, the amount recommended for the purchase of two tumbler and carts, out of the 1911 Estimates, as I think sufficient carts of this type can be provided in the present Estimates. The total increase, therefore, is \$500 only. Members will, I think, agree that the expenditure should be incurred to bring the street watering arrangements up to date."

Hon. Registrar-General intimated:—I presume the H.R.D. has considered whether two bullocks could pull such a cart up (say) the incline going west to the Central Market. Is so broad a stream of water desirable in a narrow and crowded road like Queen's Road?

Hon. D. P. W.:—Unless the delivery of the water can be regulated, I fear the price of the bullocks will be too high, resulting in the roads being made too wet. If the carts are to be specially made this could doubtless be provided for."

THE CHINESE ENGINEERING AND MINING CO. LTD. announces that the total output of the Company's three mines for the week ending July 30 amounted to 57,855 tons and the sales during the same period to 50,140 tons.

ANTI-AMERICAN BOYCOTT.

ANOTHER TELEGRAM FROM SAN FRANCISCO.

[From Our Own Correspondent]

Canton, 16th August.

On the 15th instant the Canton Self-Government Society received a telegram, from the Chinese residing in San Francisco, which reads as follows:—

"To the Canton Self-Government Society.—The American exclusion laws are unjustifiable. The most vigorous protests possible should be lodged against them so as to relieve the Chinese in America from their unnecessary grievances."

[Signed, WONG CHU-NING and others of the League of Justice.]

HARBOUR COLLISION.

LAUNCH MASTER FINED.

16th inst.

Before Commander Basil Taylor, R.N., Marine Magistrate, Capt. W. Dixon Hopper, master of the steamship *Kowloon*, prosecuted Chan Luk, master of the steam launch *Yee Lok*, this morning, for failing to observe the rules of the road to the waters of the Colony at 12.10 p.m. on the 14th inst.

Capt. Hopper stated that, on the 14th inst., at noon, on approaching Harbour Office pier in a sloop, the steam launch *Yee Lok* came up from astern and ran into the sloop, the bluff of her sternboard caught the stern of the sloop and the boat up the port side, nearly capsizing the boat and giving the sloop a heavy list; there were two men on that side, which the men at the launch took her name and when walking away the defendant or another man from the launch (he could not identify the defendant) ran alongside of him, saying: "First time! First time!"

Defendant said that he was towing a sampan from Tsan Sha Trail to Hongkong and he had to alter his course to clear another launch, about 30 yards from the Harbour Office pier. He then saw a sampan, and passed close to her port side. He did not run into her; any damage done was by the waves.

A fine of \$30 or 6 weeks' hard labour was imposed on defendant and his certificate was suspended for 3 months. The fine was paid.

THE OPIUM TRADE.

ARRANGEMENTS WITH CHINA.

Singapore, July 28th.

In Mr. Montagu's speech of last night, he referred to an offer which had been made by His Majesty's Government to China to continue the present opium arrangements for another period of three years. The exact meaning of this may not be generally understood. The arrangement with China was first made an undertaking given by the export of Indian opium to China would be reduced by one-tenth part every year, starting in 1908. It was, however, laid down that after three years the position would be reviewed, in order to see whether China had moved along with us in the suppression of its opium production and consumption. If China was not found to have advanced "pari passu" the further reduction of Indian export would be reconsidered. At the Shanghai Commission, China had to admit officially that she could give no statistical proof of the reduction of cultivation within her territory. It was accordingly suggested that an inquiry should be made in the different opium producing provinces by a British official with a view to ascertain the quantity of cultivation which now exists, and to laying down the base for comparison in the future. This inquiry has now been set on foot in charge of Sir Alexander H. Leve, Mr. Montagu's Majesty's Government have offered China a continuation for another three years of the reduction in our exports, on the understanding that at the expiry of this second period, the position will be reviewed in the light of statistics that will have been obtained by them. The first three years' period expires in 1910. The second period, if accepted by China, will thus expire in 1913. If the reduction in exports is continuous, our trade with China will come to an end in 1917.

RESTRICTING AREA OF CULTIVATION.

Singapore, July 26.

According to present arrangements, the opium trade between India and China should cease by the year 1917, provided, of course, China fulfils her part of the obligation. Meanwhile the Government of India are taking steps for restricting the area of cultivation, and the reduction of the establishment. A despatch has been sent home for the amalgamation of the Paton and Baines Agency and the consolidation of the entire establishment at Chitral. The present system of water carts is too costly, and the Government of India are taking steps for restricting the area of cultivation, and the reduction of the establishment. A despatch has been sent home for the amalgamation of the Paton and Baines Agency and the consolidation of the entire establishment at Chitral. The present system of water carts is too costly, and the Government of India are taking steps for restricting the area of cultivation, and the reduction of the establishment. 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THE FLOODS IN JAPAN.

The news to hand to-day, says *The Kobi* of August 1, leaves no room for further

The news to hand to-day, says *The Kobe Herald* of August 31, leaves no room for further doubt as to the exceptional severity of the typhoon the proximity of which was reported from the Kobe Meteorological Observatory on Monday evening (after we went to press), and which has devastated a large section of the country between Nagoya and Tokio. The permanent way of the Tokaido Railroad has been seriously damaged in several places, and more seriously damaged than it has been by any storm for many years—and it is feared that some days must elapse before the regular service can be resumed.

through service C is not featured. The Japanese reports at present available indicate that the town of Mamamatsu appears to have felt the brunt of the storm, local advisers stating that no such inundation has been known there for almost 100 years. The rainfall in that district is the heaviest that has been recorded for twenty-eight years. In fact, it is thought there has not been much life, but the damage to crops will, it is believed, present a heavy blow to the provinces of Mikawa, Totomi, Suruga, etc. Of course it is quite possible that graver news awaits us, as it was impossible to communicate with many localities and outlying villages and hamlets when the dispatches published this evening were sent away. For the particulars given below we are indebted in the main to the columns of the *Osaka Mainichi* and *Osaka Asahi*.

The most serious damage wrought by the typhoon which passed over the Tokkaido on Monday night seems to have occurred between the towns of Futatabi and Kakegawa. The basement of the bridge over the Nishiyama gawa—a river 100 feet deep—was undermined to a depth of 15 feet in length, collapsed. Repairs were taken in hand at once and iron girders, thirty feet in length, were sent forward from Nagoya station yesterday at 2 p.m. The train carrying these girders had to run through water. About 6 feet of the western bank of the gawa was washed away. The bridge over Tokkaido gawa was damaged, but the railway track, and the iron bridge over Oigawa is intact. The river Yahate rose about two inches every five minutes, there being eight feet more than usual at noon on the 10th. In view of the danger, special officials have been dispatched from the Nagoya Central Railway Commission to Saitama. Most of the upland villages are turning back to Kobe from Hamamatsu or Nagoya, preferring to travel by sea.

DAMAGES IN THE NAGAYA NEIGHBORHOOD.

It is reported from Nagaya that all the chief officials of the Nagaya office of the Central Railway Administration Bureau have been ordered to visit various threatened places, investigations made by the Nagaya Railway officials show the following damages:—Between Matsuyama and Koyama and between Nijimaizu and Hira the railway is under water; the western entrance of Ishibe tunnel, between Mochimatsu and Yaita, has collapsed, and only a constructed rail is running; there is four feet of water on the track between Fuyada and Shimada; the bridge over the Tochimyagawa between Fuyada and Shimada is broken, and three culverts have been destroyed; over 800 acres of a hillside to the West of the Ogawa river between Shimada and Kanaya have been carried away, displacing about 10,000 cubic of earth; and some more damage has been caused in the neighborhood of Tomoda signal station in the precincts of Kanayabori. For the present the down track only is being used. The abandonment of the bridge over the Nishiyama river has been greatly damaged and about 100 square miles of land in the neighborhood of Kanaya has been ruined, the water being most abundant during the season. Between Washio and Futakawa the down track has been carried away for about two miles and twenty-two chains; at present only the up track is being used.

SINGLE TRACK AVAILABLE TO FUKUOKI.
Advices from Hamamatsu state that the Tokaido railway has been opened after great difficulty as far as Fukuoki, the necessary repairs having been effected by noon on the 10th. Only a single track is available however. No estimate can be made yet when regular traffic can be resumed. Most of the passengers left at Hamamatsu, where great confusion still prevails.

At the hotel, the passengers were informed that the train was not running and that the passengers would have to be accommodated at the hotel. The passengers were informed that the train was not running and that the passengers would have to be accommodated at the hotel. The passengers were informed that the train was not running and that the passengers would have to be accommodated at the hotel.

A Nagoya dispatch states that materials arriving constantly sent forward from Nagoya and other places to the damaged sections of the railway. At 4 a.m. on the 10th, 500 coolies were dispatched from Nagoya. Repairs are being pushed forward as rapidly as circumstances will admit. Although in some places the water is decreasing, in many other places it is still rising and there is much danger in moving about. Five or six days must elapse before regular traffic can be restored and the probability is that the repairs will take ten days.

Notice has been issued by Nagoya Station that from this date, and until further notice, ten of the passenger trains between Nagoya and Hamamatsu, and between Toyohashi and Hamamatsu, will be discontinued, and a new schedule of trains between Nagoya and Hamamatsu and between Maibara and Nagoya, up and down services being referred to in each case. Passenger trains will be run between Hamamatsu and Toyohashi as opportunity offers. A notice has been posted at Nagoya station to the effect that as all the hotels at Hamamatsu and Toyohashi are full, passengers who are not in a great hurry would do well to leave Nagoya by the Tokaido line, and alight at Aizu to reach Yokohama and Tokio quickly, and be advised to turn back to Kobe and proceed by sea.

As enormous quantities of mail bags have accumulated at Hamamatsu station. As a definite idea can't be formed as to the date of the resumption of traffic, all the mail newspapers from this side are to be sent by steamer, and dispatched to Kobe and Tokio by steamer. The mails and newspapers from Tokio and northern districts, are to be sent back to Yefuji port, (near Shidzuoka) and

thence north by sea to Nagoya and points westward. Ent owing to the great confusion prevailing this plan had not been carried out when the dispatch was sent away last evening.

LINE OBSTRUCTED NEAR YAMAKITA.

At 2 a.m. on the 10th, the up track between Taelga and Yamakita was washed out owing to the very heavy rain-fall having swollen the streams and rivers in the neighborhood. At 5.05 a.m. yesterday there was a land slide at Koyama station, near Yamakita, blocking the track. Traffic between Yamagata and Koyama was entirely suspended in consequence.

One of the Railway officials is reported to have said that the present foundations of the damages are more severe than anything which has occurred along the Tokaido line in former years. The railway has frequently been closed

H.M.S. *Albatross* arrived in port last Saturday morning from Shanghai.

NELSON T. JOHNSON has been appointed American Vice Consul-General at Hankow.

Two natives were fined \$500 each at the Magistracy last Saturday for being in illegal possession of 1,408 tins of prepared opium.

Three seven alleged Colownan pirates were again brought up before Mr. E. R. Hallifax at the Magistracy last Saturday and remanded.

THE P. and O. Company's steamer *Mooltan*, which left London on 15th ult, took the following leg specie for—Singapore, coin gold, \$1,750.

IN its budget the Yuchuanpu estimates the expenditure on building railways next year at about Tls. 40,000,000 after balancing accounts.

THE Directors of the Shanghai and Hongkong Wharf Co., Ltd. have declared an interim dividend of three taels per share, payable on 10th inst.

THE Waiwupu has received applications from the foreign Powers for permission to send delegates to witness the opening of the Senate in October.

A FOREIGN Customs officer at Haiphong is alleged to have shot one of the local gentry and wounded some other Chinese, and it is said that he has been arrested for his crime.

MRS. K. E. BETHELIO, of Park Road, VIC-
CADZ, wife of the prospective Unionist
candidate for Wrexham, who underwent an
operation for appendicitis on 5th ult., is making
favourable progress.

A LARGE number of steamers are in port. The
whole of this week has been a slack time for
freights. Only a very few out of the score or
so of steamers in port are loading any cargo.—
Bangkok Daily Mail.

His Excellency the Officer Administ'ring the
Government-in-Council has been pleased to
direct that a book or books, to be entitled
the Copyright Register, shall be kept by the
Registrar General in his office.

As the funds for the construction of the Yunnan
railway have been exhausted, it is proposed to
obtain a foreign loan to meet the demands and
strong endeavours are being made by British
and French capitalists to obtain the loan con-
tract.

This Government has received a telegram from the Yunnan Viceroy requesting that Waiwupu and the Ministries of the Interior and Commerce to send delegates to survey and determine the sites of self-operated commercial ports.

A PEKING telegram says that, since his return to Peking from Europe, Prince T'ai Tso has urged the removal of the queue, which form would stimulate the animosity of the Chinese people. As much opposition prevails against the idea, it will not easily obtain sanction.

A YOUNG American was charged before Mr. E. R. Hallifax at the Magistrate last Sunday with alleged assault on an Indian watchman in the street of the Hongkong Hotel. The summons was dismissed, as his Worship was of opinion that the complainant was telling falsehoods.

THE Ministry of Finance deems it necessary to enforce the stamp duties in order to relieve the financial straits, but the provinces have delayed the imposition on different pretexts.

It proposes, therefore, to ask for the issue of an Edict reprimanding the provincial governments in the matter.

A NATIVE was charged at the Magistracy last Saturday with falsely representing to a married woman that he had a share in Nos. 40 and 42, Queen Street, thereby defrauding the complainant of the sum of \$1,000 on the 30th December last. The case was remanded. Mr F. X. Almeida prosecuted and Mr A. G. Jackson appeared for the defendant.

L. S. JACKSON last Saturday charged Fok Kwai Po, of the steam launch *Batley*, for unlawfully falling to have the licence of the launch framed and exhibited in a conspicuous part of the cabin.

CHOLERA is reported to be raging in Benares

further charge of failing to have the certificate of competency of the master and engineer of his licensed launch *Bally* on board, defendant was discharged.

tion of the Governor to make an order, on the 23rd January, 1911, directing the removal of all graves in section A in Ma Tau Wai cemetery which are within the area coloured blue on plan B called "Proposed Section A" of the said Cemetery, which may be seen during office hours at the offices of the Sanitary Department.

THE sudden collapse of the rubber share market in Shanghai has seriously affected the money market and business generally. Japanese importers of cotton yarn have been placed in difficulties owing to several Chinese banks

having suspended payment. The total loss is of course impossible to calculate with certainty, but it is estimated at about ¥2,000,000. According to a Tokyo report, the Mitsui firm is most seriously affected by the panic in Shanghai which has followed the collapse of rubber prices. So long, however, as the inland markets remain unaffected, the cotton yarn trade from Japan to China is not likely to be seriously affected by the crisis in Shanghai. —*Japan Chronicle*.

THE Osaka Mainichi notes that the export of

cotton yarn, which had been very active since the last spring, has sustained a great blow by the recent financial crisis in Shanghai, which is the most important market for the sale of Japanese cotton yarn. Chinese exporters have entirely ceased to buy yarn, and no bargains are now being made in Osaka. The present inactivity is taken to be a reaction from the excessive

and speculative exports made since last spring. Coarse yarn, such as 12's and 14's, which were exported in March or April last actually still remain in the godowns in Shanghai, not having been found a sale. On the home market coarse yarn is selling higher; the stock is comparatively small, and some dealers in Osaka have undertaken the re-import of coarse yarn from Shanghai.

log through the market in that city a few days ago, says a Russian exchange, when she found herself face to face with a couple of beggars who had a little girl with them. To the indignation she recognized in the latter her own child, who had been kidnapped five years before from the same street. "I was very old," she said, "but I was still quite healthy at that time; but I had become so weak now a cripple, her hands had lost feeling and she was unable to walk. I was so twisted out of shape. Her cruel father had deliberately crippled her little one in order to attract the sympathy of the public. Her long hair, the mother, at seeing the condition her long-lost child was in, was so shocked that she begged with unobscured anxiety.

COMMERCIAL.